

LIQ03

Notice of progress report in voluntary winding up



For further information, please refer to our guidance at www.gov.uk/companieshouse

1 Company details

Company number	0	8	4	7	1	1	3	7
Company name in full	Brunel Vehicle Solutions Limited							

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

2 Liquidator's name

Full forename(s)	Simon
Surname	Thornton

3 Liquidator's address

Building name/number	3 The Courtyard							
Street	Woodlands							
Post town	Bradley Stoke							
County/Region	Bristol							
Postcode	B	S	3	2		4	N	Q
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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6 Period of progress report

From date	^d 0	^d 7	^m 0	^m 5	^y 2	^y 0	^y 2	^y 0	
To date	^d 0	^d 6	^m 0	^m 5	^y 2	^y 0	^y 2	^y 1	

7 Progress report

<input type="checkbox"/> The progress report is attached	
--	--

8 Sign and date

Liquidator's signature	Signature X  X								
Signature date	^d 1	^d 0	^m 0	^m 5	^y 2	^y 0	^y 2	^y 1	

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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 **Jenny Wright**

Company name **HS Business Recovery Ltd.**

Address **3 The Courtyard**

Woodlands

Post town **Bradley Stoke**

County/Region **Bristol**

Postcode

	B	S	3	2		4	N	Q
--	---	---	---	---	--	---	---	---

Country

DX

Telephone **0117 970 9220**



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

Brunel Vehicle Solutions Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 07/05/2020 To 06/05/2021 £	From 07/05/2019 To 06/05/2021 £	
	ASSET REALISATIONS		
2,000.00	Cash at Bank or in Hand	NIL	2,000.00
3,000.00	Directors Loan Account	1,600.00	6,500.00
		1,600.00	8,500.00
	COST OF REALISATIONS		
	Convening Fee	NIL	4,166.67
	Irrecoverable VAT	264.64	1,398.37
	Liquidator's Fees	1,148.25	2,650.25
	Specific Bond	NIL	96.00
	Statutory Advertising	174.96	174.96
		(1,587.85)	(8,486.25)
	UNSECURED CREDITORS		
(16,400.00)	HM Revenue & Customs	NIL	NIL
(1,500.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(12,901.00)		12.15	13.75
	REPRESENTED BY		
	Deposit Account		13.75
			13.75

Note:



 Simon Thornton
 Liquidator



BRUNEL VEHICLE SOLUTIONS LIMITED

PROGRESS REPORT TO MEMBERS & CREDITORS

**Pursuant to Rule 18.7 of the Insolvency (England & Wales)
Rules 2016 (as amended) and Section 104A of the
Insolvency Act 1986 (as amended)**

28 May 2021

Legislation

Unless otherwise stated references to sections, paragraphs or rules are to the Insolvency Act 1986 (as amended) and the Insolvency (England & Wales) Rules 2016 (as amended).

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Abbreviations

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

“the Act”	Insolvency Act 1986 (as amended)
“the Rules”	Insolvency (England & Wales) Rules 2016 (as amended)
“the Liquidator”	Simon Harvey Thornton of HS Business Recovery Ltd.
“the Company”	Brunel Vehicle Solutions Limited
“HSBR”	HS Business Recovery Ltd.
“SIP 2”	Statement of Insolvency Practice 2 (England & Wales)
“SIP 13”	Statement of Insolvency Practice 13 (England & Wales)

Electronic Communication with Members and Creditors

All statutory notices or reports will be available to view or download from ‘www.ips-docs.com’ until two months after the end of the Liquidation or the release of the Liquidator.

BRUNEL VEHICLE SOLUTIONS LIMITED – IN LIQUIDATION

The second anniversary of my appointment as Liquidator of the above company fell on 6 May 2021.

I have set out below my report on the Liquidation and attach a summary of my Receipts and Payments Account which covers the whole period of my administration of the case, together with details of transactions which occurred during the period of this report, 7 May 2019 to 6 May 2021.

1 Asset Realisations

1.1 Cash at Bank or in Hand

The sum of £2,000 was transferred from my firm's client account where it was held pre-appointment.

1.2 Director's Loan Account

The outstanding Director's Loan Account (DLA) stood at £3,000 for the purposes of the Statement of Affairs as it reflected a recent repayment of £2,000 paid personally by Director, Mr Matthew Collins, prior to my appointment as Liquidator which reconciled with the believed DLA balance of £5,000.

As previously reported, after a review of the company records and information provided by the accountant it became apparent that the actual balance due to the company was £10,000.

Mr Collins agreed to repay the Director's Loan Account balance by way of monthly payments.

As referred to in my last report, due to the coronavirus pandemic, it was necessary for Mr Collins to temporarily halt the agreed monthly repayments and an extension of time to repay the monies was agreed. Mr Collins re-commenced payments in September 2020. The current outstanding balance is £1,500 and if repayments remain at their current level and frequency, the final repayment will be paid in December 2021.

1.3 Bank Interest

No bank interest has been received on the Liquidation account for this reporting period of 7 May 2020 and 6 May 2021.

An informal £Nil corporation tax return has been submitted to HM Revenue & Customs and I await confirmation of their acceptance of my return.

1.4 Statement of Insolvency Practice 13

In accordance with SIP 13, I can confirm that there were no physical company assets and as such, no connected party transactions which have taken place since my appointment as Liquidator.

I can further advise that during a review of the company's books and records under the guidance given in SIP 2, I have not become aware of any transactions with connected parties during the period of two years prior to insolvency.

2 Costs of Realisation

2.1 Convening Fee

It was agreed by creditors on the decision date of 26 June 2019 that my fee for convening the meetings of members and creditors and preparing the company's statement of affairs for presentation at those meetings would be £5,000 inclusive of disbursements and VAT.

I have drawn this fee in full.

2.1 Liquidator's Remuneration

It was agreed by creditors on the Decision Date of 26 June 2019 that my remuneration be based on time costs and that remuneration may be drawn up to the fees estimate provided without further recourse to creditors. It was estimated that my fees would total £3,737 as detailed in the fees estimate dated 31 May 2019.

It was further agreed by creditors on the Decision Date of 27 April 2020 that the basis of my remuneration remain on a time cost basis but was now limited to £5,361 being the figure shown in my Revised Fee Estimate issued to creditors on 31 March 2020.

I have incurred time costs of £11,275.50 between 7 May 2019 and 6 May 2021 representing 76.75 hours at an average rate of £146.91 per hour. A summary of time spent, and charge-out value is attached for your information.

To date I have drawn fees amounting to £2,650.25 on account of my time costs incurred. All of this amount has been drawn during the period of this report.

The work has been categorised into the following work functions;

Case Administration & Planning includes appointment and closing formalities, case set up, planning and case strategy, maintenance of the case files and

recording in the statutory case record, reviews & compliance, VAT and taxation matters, cashiering and accounting.

Reporting includes the drafting and issuing of statutory and non-statutory reports to creditors and Companies House.

Enquiries & Investigations includes collection and review of the books and records of the company and any information supplied by creditors of the company in relation to the trading affairs of the company and the conduct of the directors. Submission of the appropriate report to the Insolvency Service. Obtaining other information from stakeholders and following up any matters highlighted as part of the investigations that may lead to a recovery for the benefit of the Liquidation. Please see below for further details regarding the Liquidator's investigations.

Realisation of Assets includes identifying, insuring (as appropriate) securing and realising assets. As detailed above and in previous reports, the assets of the company comprised cash at bank or in hand and an overdrawn Director's Loan Account. Work undertaken to date has involved extensive communications with the company's former Auditors in order to determine the level of the outstanding Director's Loan Account which has resulted in an increase to the level of monies previously believed to be due.

Trading includes all matters relating to the trading of the business following Liquidation (where applicable). There has been no trading in this case.

Creditors includes set up of creditor records, creditor communications, agreement of claims (should sufficient funds be realised for distribution) and any subsequent distribution.

Employees and Other Prefs. includes communications with employees who have claims for arrears of wages and accrued holiday pay and unpaid contributions to some pension schemes and assisting employees with claims to the Redundancy Payments Office. Reviewing and agreeing all claims received should sufficient funds be realised for distribution.

As there are no employee or preferential creditors in this matter, no time has been charged to this function.

Shareholders includes any specific communications that are undertaken with shareholders.

Case Specific Matters (where applicable). Described above.

"A Creditor's Guide to Liquidators' Fees" is available to view or download via the following link:

<https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/>

Please note that the relevant fee guide is determined by the date of my appointment as Liquidator.

In accordance with Rule 18.9, within 21 days of receipt of this report, a request may be made for further information regarding the remuneration detailed in this report from any;

- (a) secured creditor or;
- (b) unsecured creditor with concurrence of at least 5% in value of the unsecured creditors (including the creditor in question) or;
- (c) unsecured creditor with permission of the Court upon an application being made;

Any request must be made in writing. A response to this request will be made within 14 days of receipt.

In accordance with Rule 18.34 any secured creditor; or unsecured creditor of the company with concurrence of at least 10% in value of the creditors (including the creditor in question), or with the permission of the Court; may apply to Court to challenge the remuneration charged by the Liquidator on the grounds that it is, in all the circumstances, excessive; and/or to challenge the basis fixed for the Liquidators remuneration on the grounds that it is inappropriate and/or that expenses that have been charged by the Liquidator on the grounds that they are, in all circumstances, excessive.

Creditors should note that under the Rule 18.34 any such application must be made within 8 weeks of receipt of the report which first reports the charging of the remuneration or the incurring of the expenses in question.

2.2 Liquidator's Expenses

It has been agreed by creditors that the Liquidator be authorised to draw disbursements on the basis of the firm's published tariff.

I anticipated that my expenses would amount to £365.96 as per my fees estimate dated 31 May 2019.

I have incurred the following expenses to date for which payment has been drawn from the case and is reflected on the attached Receipts & Payments Account;

	£
Specific Bond	96.00
Statutory Advertising	<u>174.96</u>
	<u>270.96</u>

In addition, I have incurred the following expenses for which payment has not yet been drawn from the case. To date these costs have been borne by the practice. It is intended that payment of these expenses will be drawn from future realisations prior to closure of the Liquidation.

	£
IT Costs	110.00
Stationery & Postage	12.96
Storage	<u>25.00</u>
	<u>147.96</u>

Please note that my firm's tariff regards charge out rates and the charging of disbursements dated 1 February 2017 can be viewed via 'www.ips-docs.com' using the log in details provided.

2.3 Other Payments

I believe that the other payments shown on the attached Receipts & Payments Account are self-explanatory.

3 Liquidator's Investigation

In accordance with SIP 2 and the Company Directors Disqualification Act 1986, a thorough investigation of the affairs of the company and the conduct of the directors has been undertaken.

An appropriate report has been submitted to the Insolvency Service however, this report is confidential, and the contents can therefore not be disclosed.

In accordance with SIP 2, I was able to determine that further to my initial assessment with regard to the outstanding Director's Loan Account balance, the correct amount outstanding to the company was greater than stated on the Director's Statement of Affairs as explained in 1.2 above.

4 Creditor Claims

4.1 Preferential Creditors

As detailed in the company's statement of affairs there were no preferential claims in respect of employee's arrears of wages and unpaid holiday pay.

4.2 Prescribed Part

Section 176A of the Act requires the Liquidator to set aside a prescribed amount of the company's 'net property' towards the satisfaction of unsecured debts. Section 176A only applies where there is a floating charge created on or after 15 September 2003.

In this case, there is no floating charge created on or after this date and therefore the prescribed part provisions do not apply.

4.3 Unsecured Creditors

Unsecured creditor claims were estimated to total £17,900 as per the company's statement of affairs. To date I have received 1 claim totalling £1,500.

I have not yet received a claim from HM Revenue & Customs in respect of any unpaid PAYE / NIC and the company was not registered for VAT.

5 Dividend Prospects

In accordance with Rule 14.36 I can advise that the funds realised have already been used or allocated for paying the expenses of the winding up and although further realisations are expected in respect of the Director's Loan Account repayments, these too will be allocated towards the expenses of the winding up and there is no prospect of a dividend to unsecured creditors in this matter.

6 Future Conduct

My administration of this matter remains on-going although should the Director's Loan Account repayments continue at their current level and frequency, I anticipate a date for closure of the Liquidation to be early in 2022. A further report will be issued either within 2 months of the next anniversary of the Liquidation or upon closure of the case, whichever falls earlier.

If you have any queries, please contact Jenny Wright of this office on 0117 970 9236.

Yours faithfully

A handwritten signature in black ink, appearing to read 'S Thornton', with a long horizontal stroke extending to the right.

Simon H Thornton
Liquidator

Dated: 28 May 2021

Brunel Vehicle Solutions Limited - In Liquidation

Appendix 1 - Company Details

Company Number	08471137
Registered Office	3 The Courtyard Woodlands Bradley Stoke Bristol BS32 4NQ
Previous Registered Office	Beaufort House 113 Parson Street Bristol BS3 5QH
Trading Address	Beaufort House 113 Parson Street Bristol BS3 5QH

Brunel Vehicle Solutions Limited - In Liquidation

Appendix 2 - Liquidator's Details

Liquidator's name and address	Simon Thornton HS Business Recovery Ltd. 3 The Courtyard Woodlands Bradley Stoke Bristol BS32 4NQ
Date of Appointment	7 May 2019

Brunel Vehicle Solutions Limited
(In Liquidation)
Liquidator's Summary of Receipts and Payments

RECEIPTS	Statement of Affairs (£)	From 07/05/2019 To 06/05/2020 (£)	From 07/05/2020 To 06/05/2021 (£)	Total (£)
Cash at Bank or in Hand	2,000.00	2,000.00	0.00	2,000.00
Directors Loan Account	3,000.00	4,900.00	1,600.00	6,500.00
		6,900.00	1,600.00	8,500.00
PAYMENTS				
Specific Bond		96.00	0.00	96.00
Convening Fee		4,166.67	0.00	4,166.67
Liquidator's Fees		1,502.00	1,148.25	2,650.25
Irrecoverable VAT		1,133.73	264.64	1,398.37
Statutory Advertising		0.00	174.96	174.96
Trade & Expense Creditors	(1,500.00)	0.00	0.00	0.00
HM Revenue & Customs	(16,400.00)	0.00	0.00	0.00
Ordinary Shareholders	(1.00)	0.00	0.00	0.00
		6,898.40	1,587.85	8,486.25
Net Receipts/(Payments)		1.60	12.15	13.75
MADE UP AS FOLLOWS				
Deposit Account		1.60	12.15	13.75
		1.60	12.15	13.75

Note:

Time Entry - SIP9 Time & Cost Summary

B170 - Brunel Vehicle Solutions Limited
Project Code: POST
From: 07/05/2019 To: 06/05/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff
0. Pre Appointment	0.00	0.00	0.00	0.00
1. Case Administration & Planning	0.60	5.25	21.80	8.05
2. Reporting	0.00	3.25	14.40	0.00
3. Enquiries & Investigations	0.00	0.80	7.20	0.00
4. Realisation of Assets	0.00	1.35	12.35	0.00
5. Trading	0.00	0.00	0.00	0.00
6. Creditors	0.00	0.00	1.70	0.00
7. Employees and Other Prefs.	0.00	0.00	0.00	0.00
8. Shareholders	0.00	0.00	0.00	0.00
9. Case Specific Matters	0.00	0.00	0.00	0.00
Total Hours	0.60	10.65	57.45	8.05
Total Fees Claimed				
Total Disbursements Claimed				