

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

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 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

^d0

^d7

^m0

^m2

^y2

^y0

^y2

^y2

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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 Abstract of Receipts & Payments
From 7 May 2019 To 3 February 2022

Statement of Affairs		£	£
	ASSET REALISATIONS		
2,000.00	Cash at Bank or in Hand	2,000.00	
3,000.00	Directors Loan Account	8,000.00	
		8,000.00	10,000.00
	COST OF REALISATIONS		
	Specific Bond	96.00	
	Convening Fee	4,166.67	
	Liquidator's Fees	3,737.00	
	Irrecoverable VAT	1,650.66	
	IT Costs	130.25	
	Stationery & Postage	12.96	
	Storage Costs	31.50	
	Statutory Advertising	174.96	
		8,000.00	(10,000.00)
	UNSECURED CREDITORS		
(1,500.00)	Trade & Expense Creditors	NIL	
(16,400.00)	HM Revenue & Customs	NIL	
		NIL	NIL
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	
		NIL	NIL
(12,901.00)			(0.00)
	REPRESENTED BY		
			NIL

Note:



 Simon Thornton
 Liquidator



BRUNEL VEHICLE SOLUTIONS LIMITED

FINAL ACCOUNT TO MEMBERS & CREDITORS

Pursuant to Rule 6.28 of the Insolvency (England & Wales) Rules 2016 (as amended) and Section 106 of the Insolvency Act 1986 (as amended)

9 December 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

As explained in my earlier communications, 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

I refer to my appointment as Liquidator of the above company on 7 May 2019.

I am now in a position to conclude my administration of this matter.

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 2021 to 9 December 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.

I am happy to confirm that Mr Collins has made his final payment in this respect on 12 November, resulting in full recovery of the £10,000 due (represented on the attached Receipts and Payments Account as £2,000 cash in hand & £8,000 Directors Loan Account).

This matter is now concluded.

1.3 Bank Interest

No bank interest has been received on the Liquidation account for this reporting period of 7 May 2020 and 9 December 2021.

Corporation tax returns have been submitted to HM Revenue & Customs throughout my administration of this matter. The final return has been submitted. I can advise that no corporation tax liability has been incurred during the Liquidation.

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.

2.2 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 £13,860.50 between 7 May 2019 and 9 December 2021 representing 94.55 hours at an average rate of £146.59 per hour. A summary of time spent, and charge-out value is attached for your information.

I have drawn fees amounting to £3,737.00 on account of my time costs incurred. £1,086.75 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 & Investigation 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.

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/what-we-do/publications/professional/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.

2.3 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 the fees estimate dated 31 May 2019. I have exceeded this figure as it was necessary to keep the liquidation open for longer in order to recover the additional payments due in respect of the Directors Loan Account.

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
IT Costs	130.25
Stationery & Postage	12.96
Storage Costs	31.50
Statutory Advertising	<u>174.96</u>
	<u>328.67</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.

2.4 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 Director Conduct Reporting 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.

No claim has been received from HM Revenue & Customs.

In accordance with Rule 14.36 of the Rules, I can advise that the funds realised have already been used or allocated for paying the expenses of the winding up and there is no prospect of a dividend to unsecured creditors in this matter.

5 Conclusion of the Liquidation

You will note that all matters are now concluded, and all receipts and payments are as per the attached Account which shows a NIL balance.

Under Section 106 of the Act and Rule 6.28 of the Rules I am required to provide this report to members and creditors and allow a minimum period of 8 weeks to pass prior to filing my final Account with the Registrar of Companies.

In the event that there are no objections to my concluding this matter within the prescribed period I will proceed to deliver my final account to the Registrar of Companies in order to obtain my release and discharge as Liquidator.

The company will be dissolved approximately 3 months after submission of my final Account.

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

Yours faithfully



Simon H Thornton
Liquidator

Dated: 9 December 2021

Brunel Vehicle Solutions Limited - In Liquidation

Appendix 1 - Company Details

Company Number	08471137
Registered Office	C/O HS Business Recovery Ltd 3 The Courtyard Woodlands Bradley Stoke Bristol BS32 4NQ Previously The Conifers Filton Road Hambrook Bristol BS16 1QG
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
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Date of Appointment	7 May 2019
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Brunel Vehicle Solutions Limited
(In Liquidation)
Liquidator's Summary of Receipts and Payments

RECEIPTS	Statement of Affairs (£)	From 07/05/2019 To 06/05/2021 (£)	From 07/05/2021 To 09/12/2021 (£)	Total (£)
Cash at Bank or in Hand	2,000.00	2,000.00	0.00	2,000.00
Directors Loan Account	3,000.00	6,500.00	1,500.00	8,000.00
		8,500.00	1,500.00	10,000.00
PAYMENTS				
Specific Bond		96.00	0.00	96.00
Convening Fee		4,166.67	0.00	4,166.67
Liquidator's Fees		2,650.25	1,086.75	3,737.00
Irrecoverable VAT		1,398.37	252.29	1,650.66
IT Costs		0.00	130.25	130.25
Stationery & Postage		0.00	12.96	12.96
Storage Costs		0.00	31.50	31.50
Statutory Advertising		174.96	0.00	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
		8,486.25	1,513.75	10,000.00
Net Receipts/(Payments)		13.75	(13.75)	0.00
MADE UP AS FOLLOWS				
Deposit Account		13.75	(13.75)	0.00
		13.75	(13.75)	0.00

Note:

Time Entry - SIP9 Time & Cost Summary

B170 - Brunel Vehicle Solutions Limited
Project Code: POST
From: 07/05/2019 To: 09/12/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
0. Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1. Case Administration & Planning	0.80	5.65	24.60	10.55	41.60	5,977.25	143.68
2. Reporting	0.00	4.70	19.90	0.00	24.60	3,708.00	150.73
3. Enquiries & Investigations	0.00	0.80	8.20	0.00	9.00	1,329.00	147.67
4. Realisation of Assets	0.00	1.35	15.55	0.00	16.90	2,491.00	147.40
5. Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6. Creditors	0.00	0.00	2.45	0.00	2.45	355.25	145.00
7. Employees and Other Prefs.	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8. Shareholders	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9. Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.80	12.50	70.70	10.55	94.55	13,860.50	146.59
Total Fees Claimed						3,737.00	
Total Disbursements Claimed						0.00	