

In accordance with  
Rule 6.28 of the  
Insolvency (England &  
Wales) Rules 2016 and  
Section 106(3) of the  
Insolvency Act 1986.

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

THURSDAY



A09

\*A7XSNS57\*

24/01/2019

COMPANIES HOUSE

#96

<b>1</b>	<b>Company details</b>	
Company number	0 9 0 5 9 7 6 3	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	WITHAM HAND CAR WASH LTD	
<b>2</b>	<b>Liquidator's name</b>	
Full forename(s)	MANSOOR	
Surname	MUBARIK	
<b>3</b>	<b>Liquidator's address</b>	
Building name/number	66	
Street	EARL STREET	
Post town	MAIDSTONE	
County/Region	KENT	
Postcode	M E 1 4 1 P S	
Country		
<b>4</b>	<b>Liquidator's name •</b>	
Full forename(s)		① Other liquidator Use this section to tell us about another liquidator.
Surname		
<b>5</b>	<b>Liquidator's address •</b>	
Building name/number		② Other liquidator Use this section to tell us about another liquidator.
Street		
Post town		
County/Region		
Postcode		
Country		

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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

d

1

d

0

m

0

m

1

y

2

y

0

y

1

y

9

LIQ14

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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	MANSOOR MUBARIK				
Company name	CAPITAL BOOKS (UK) LTD				
Address	66 EARL STREET				
Post town	MAIDSTONE				
County/Region	KENT				
Postcode	M	E	1	4	1 P S
Country					
DX					
Telephone	01622754927				

**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)

**FINAL ACCOUNT**

**WITHAM HAND CAR WASH LIMITED  
IN CREDITORS' VOLUNTARY LIQUIDATION**

## **Content**

1. Executive Summary
2. Administration and Planning
3. Enquires and Investigations
4. Realisation of Assets
5. Creditors
6. Fees and Expenses
7. Creditors' Rights
8. EU Regulations
9. Conclusion

## **Appendices**

- Appendix 1 - Statutory Information
- Appendix 2 - Receipts and Payments account for the period 15 January 2018 to 07 January 2019
- Appendix 3 - Detailed list of work undertaken in the period with charge out rates
- Appendix 4 - Time cost information for period 15 January 2018 to 07 January 2019
- Appendix 5 - Time costs summary for period, cumulative & comparison with estimate
- Appendix 6 - Expenses summary for period, cumulative & comparison with estimate

## 1. EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

### Assets

Asset	Estimated to realise per Statement of Affairs	Realisations to date	Anticipated future realisations	Total realisations
Third party funds	-	5000.00	Nil	5000.00

### Expenses

Expense	Amount per fees and expenses estimates	Expense incurred to date	Anticipated further expense to closure	Total expense
Liquidator's fee	13,022.10	6,149.50	Nil	6,149.50
Advertisement	143.76	123.68	Nil	123.68
Bonding	80.00	80.00	Nil	80.00

### Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution
Secured creditor	N/A	N/A
Preferential creditors	Nil	Nil
Unsecured creditors	Nil	Nil

### Closure

There are no further matters in the liquidation to be progressed and the liquidation may now be concluded.

## **2. ADMINISTRATION AND PLANNING**

### **Statutory information**

Statutory information may be found at Appendix 1.

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix 3.

### **Reporting**

The Liquidator has met his statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Review Period, the following key documents have been issued:

- Initial report to creditors
- This final account

### **Other administration tasks**

During the Review Period, the following material tasks in this category were carried out:

- Six monthly reviews of the case

## **3. ENQUIRES AND INVESTIGATIONS**

During the Review Period, the Liquidator carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the director by means of questionnaires; making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.

The director has provided all information related to Statement of affairs and CDDA questionnaire but did not provide books and records.

The Liquidator performed analysis of financial statements and all the statutory documents that are available on Companies House.

The Liquidator also performed bank statement analysis to identify any suspicious transaction and preferential payments.

The information gleaned from this process enabled the Liquidator to meet their statutory duty to submit a confidential report on the conduct of the directors (past and present) to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This initial assessment has been completed and the Liquidator did not identify any further assets or actions which might lead to a recovery for creditors.

Although this work did not generate any financial benefit to creditors, it was necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

#### **4. REALISATION OF ASSETS**

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix 3. The Liquidator formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

As per Statement of Affairs the Company has no realisable assets.

##### **Third party funds**

The fee for assisting with the Statement of Affairs and meetings was recovered from third party funds.

##### **Transactions with connected parties**

There were no transactions occurred with connected party.

#### **5. CREDITORS**

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Liquidator has had to carry out key tasks which are detailed in the list at Appendix 3. The following sections explain the anticipated outcomes to creditors and any distributions paid.

##### **Secured creditors**

The Company has not granted any charges over its assets.

##### **Preferential creditors**

##### **Employee claims**

Four employees were made redundant on 15 January 2018 and we have not received any claims.



### **Unsecured creditors**

The amount to be owed related to HM Revenue & Customs as per the statement of affairs was £24,000.00 and we have not received any proof of debt yet.

The trade and expense creditors as per the statement of affairs were £0 and we have not received the proofs of debt related to trade and expense creditors. Please be advised that proofs of debt are still being received and therefore the total value of unsecured claims is not known at present.

A claim of £60,000.00 was received from director in respect of funds injected by him in the company. This amount was in agreement with the amount shown in statement of affairs.

### **Dividend prospects**

It is anticipated that a 0p in the £ distribution will be made to unsecured creditors.

Funds realised have been used to pay off liquidator expenses.

### **Prescribed Part**

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors.

The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in this Liquidation.

## **6. FEES AND EXPENSES**

**Fixed fee agreed with the Directors and ratified by members and creditors.**

The creditors authorised the fee of £5,000.00 plus VAT including disbursements for assisting the director in calling the relevant meetings and with preparing the Statement of Affairs on 15 January 2018.

The fee for assisting with the Statement of Affairs and meetings was recovered from third party funds. The third party was the director of the company named Agron Mema.

### **The Liquidator's fees**

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and director then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a manager or director.

The basis of the Liquidator's fees was approved by creditors on 15 January 2018 in accordance with the following resolution:

*THAT the basis of the Liquidator fees be fixed by reference to the time properly given by the Liquidator and his staff in attending to matters as set out in the fees estimate amounting to £13,022.10 plus VAT and disbursements, such time to be charged at the prevailing standard hourly charge out rates used by the firm at the time when the work is performed.*

The total time costs for the period 15 January 2018 to 07 January 2019 total £6,149.50, representing 34.25 hours at an average hourly rate of £179.55. I have recovered nil amount in respect of this time cost. The time costs for the period are detailed at Appendix 4.

A comparison between the original estimate and time costs to date is given at Appendix 5.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Liquidator considers that the original fees estimate is unlikely to be exceeded.

#### **Disbursements**

The disbursements that have been incurred but partially paid during the period are detailed on Appendix 6. Also included in Appendix 6 is a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate.

The category 1 disbursements for in the period 15 January 2018 to 07 January 2019 total £203.68 are detailed at Appendix 6 and represent the simple reimbursement of actual out of pocket payments made in relation to the assignment.

It is not the Capital Books (UK) Limited's policy to seek recovery of Category 2 disbursements.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' may be found at <https://www.r3.org.uk/what-we-do/publications/professional/fees/liquidators-fees>. Firm's charge-out rate may be found in Appendix 3 and disbursement policy in Appendix 6. A hard copy of both the Creditors' Guide be obtained on request.

#### **Other professional costs**

No professional costs were incurred during the administration of this liquidation.

### **7. CREDITORS' RIGHTS**

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or

expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

**8. EU REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)**

The Company's centre of main interest was in the UK as their registered office address was **Grove Centre Car Park, The Grove Centre, Witham, United Kingdom, CM8 2YT** and their trading address same as above, therefore, it is considered that the EU Regulations apply. These proceedings are main proceedings as defined in the EU Regulation

**9. CONCLUSION**

There are no other matters outstanding and the affairs of the company have been fully wound up.

If you require any further information, please contact this office.

Signed  \_\_\_\_\_

**Witham Hand Car Wash Limited - In Liquidation**  
**Mansoor Mubarak ACA FCCA FABRP**  
**Liquidator**

## **Appendix I**

### **Statutory Information**

<b>Court</b>	N/A
<b>Court number</b>	N/A
<b>Company Name</b>	Witham Hand Car Wash Limited
<b>Former Trading Name</b>	N/A
<b>Company Number</b>	09059763
<b>Registered Office</b>	C/O Capital Books (U.K.) Limited, 66 Earl Street, Maidstone, Kent, ME14 1PS
<b>Former Registered Office</b>	Grove Centre Car Park the Grove Centre Witham CM8 2YT
<b>Officeholders</b>	Mansoor Mubarik of Capital Books (UK) Limited
<b>Officeholders address</b>	66 Earl Street, Maidstone, Kent, ME14 1PS
<b>Date of appointment</b>	15 January 2018

## Appendix 2

### **Witham Hand Car Wash Limited - In Creditors' Voluntary Liquidation**

#### **Liquidator's Receipts and Payments Account**

**For the period ended 07.01.2019**

	<b>SOA</b>	<b>07.01.2019</b>
<b>Receipts</b>		
Third party funds	5,000.00	5,000.00
		<u>5,000.00</u>
<b>Total Receipts</b>		
<b>Payments</b>		
Statement of Affairs Fee		5,000.00
		<u>5,000.00</u>
<b>Total Payments</b>		
<b>Net Balance</b>		<u>-</u>
		<u>-</u>
<b>Unsecured Creditors</b>	<b>84,000.00</b>	<b>60,000.00</b>

### Appendix 3

Detailed list of work undertaken for Witham Hand Car Wash Limited in Creditors' Voluntary Liquidation for the review period 15 January 2018 to 07 January 2019.

Below is detailed information about the tasks undertaken by the Liquidator

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations
Planning/Review	Discussions regarding strategies to be pursued Meetings with team members to consider practical, technical and legal aspects of the case
Books and records/storage	Dealing with records in storage Sending job files to storage
Pension scheme	Identifying whether there is a pension scheme
Reports	Circulating initial report to creditors upon appointment Preparing investigation, meeting and general reports to creditors Circulating final report to creditors
Closure	Review case to ensure all matters have been finalised Final report Obtain clearance to close case from HMRC together with submitting final tax return File documents with Registrar of Companies
Investigation	
SIP 2 Review	Collection and making an inventory of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company

General Description	Includes
	Preparation of deficiency statement
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries Review and prepare correspondence to creditors and their representatives via facsimile, email and post
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD
Total	£6,149.50

#### Current Charge-out Rates for the firm

##### Time charging policy

Support staff do charge their time to each case.

Support staff include cashier, secretarial and administration support.

The minimum unit of time recorded is 3 minutes.

Staff	Charge out rates £
Directors	300
Manager	250
Senior Administrator	188
Administrator	125
Junior Administrator	100
Secretarial/ Administration support staff	50

**Witham Hand Car Wash Limited**  
**IN CREDITORS VOLUNTARY LIQUIDATION**

**Summary of Time Cost Analysis**

Classification of Work Function	Director	Manager	Other Senior Professionals	Assistant & Support Staff	Total Hours	Total Costs	Average hourly Rate
Administration and Planning	1.25	3.70	15.05	4.65	24.65	4,361.90	176.95
Investigation	0.60	1.60	4.15	1.10	7.45	1,315.20	189.96
Realisation of Assets	-	-	-	-	-	-	-
Trading	-	-	-	-	-	-	-
Creditors	0.20	0.35	1.05	0.55	2.15	377.40	173.21
<b>Total Hours</b>	<b>2.05</b>	<b>5.65</b>	<b>20.25</b>	<b>6.30</b>	<b>34.25</b>	<b>6,054.50</b>	<b>179.55</b>
<b>Unbilled Time Cost</b>						<b>1,614.50</b>	
<b>Total Fees Claimed</b>							



Appendix 5

Witham Hand Car Wash Limited - In Creditor's Voluntary Liquidation  
Time costs summary for period & comparison with estimate

Work Category	Fee Estimate		Actual time costs incurred	
	Number of hours	Blended hourly rate per hour	Number of hours	Average hourly rate per hour
Administration & Planning	45.55	189.00	24.65	176.95
Investigations	13.85	189.00	7.45	189.96
Realisation of assets	-	-	-	-
Creditors (claims and distribution)	9.50	189.00	2.15	173.40
Case specific	-	-	-	-
<b>TOTAL</b>	<b>68.90</b>	<b>189.00</b>	<b>34.25</b>	<b>179.55</b>
				<b>6,149.50</b>

## Appendix 6

Expenses summary for period, cumulative & comparison with estimate  
for Witham Hand Car Wash Limited - In Creditors' Voluntary Liquidation

### LIQUIDATOR'S DISBURSEMENT POLICY:

In accordance with SIP 9 disbursements may be either category 1 disbursements or category disbursements.

Below are details of the Liquidator's expenses for the period under review and the total to date.

Expenses	Original expenses estimate £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 Expenses			
Advertising	143.76	123.68	N/A
Bonding	80.00	80.00	N/A