

LIQ13

Notice of final account prior to dissolution in MVL



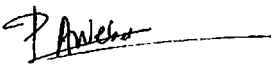
Companies House

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

| | | |
|----------------------|-------------------------------|--|
| 1 | Company details | |
| Company number | 0 0 7 8 0 6 9 4 | → Filling in this form Please complete in typescript or in bold black capitals. |
| Company name in full | Holmwood Motors Limited | |
| 2 | Liquidator's name | |
| Full forename(s) | Paul | |
| Surname | Weber ACA FCCA FABRP | |
| 3 | Liquidator's address | |
| Building name/number | Maple House | |
| Street | High Street | |
| Post town | Potters Bar | |
| County/Region | Hertfordshire | |
| Postcode | E N 6 5 B S | |
| Country | | |
| 4 | Liquidator's name Ⓢ | |
| Full forename(s) | Martin Henry | ① Other liquidator Use this section to tell us about another liquidator. |
| Surname | Linton FCA FABRP MIPA | |
| 5 | Liquidator's address Ⓢ | |
| Building name/number | Maple House | ② Other liquidator Use this section to tell us about another liquidator. |
| Street | High Street | |
| Post town | Potters Bar | |
| County/Region | Hertfordshire | |
| Postcode | E N 6 5 B S | |
| Country | | |

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| | | | |
|------------------------|--|---------------------------|---|
| 6 | | Final account | |
| | <input checked="" type="checkbox"/> I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy. | | |
| 7 | | Sign and date | |
| Liquidator's signature | Signature <input checked="" type="checkbox"/>  <input checked="" type="checkbox"/> | | |
| Signature date | <div>d</div> <div>1</div> | <div>d</div> <div>6</div> | <div>m</div> <div>0</div> <div>m</div> <div>4</div> <div>y</div> <div>2</div> <div>y</div> <div>0</div> <div>y</div> <div>2</div> <div>y</div> <div>1</div> |

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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 **Paul Weber**

Company name **Leigh Adams Limited**

Address **Maple House**

High Street

Post town **Potters Bar**

County/Region **Herts**

Postcode **E N 6 5 B S**

Country

DX

Telephone **020-8446-2433**



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.



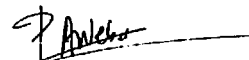
Further information

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

Holmwood Motors Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 18 April 2019 To 14 April 2021

| Declaration of Solvency £ | | £ | £ |
|---------------------------------|-----------------------------|------------|--------------|
| | ASSET REALISATIONS | | |
| 49,860.00 | Stock | 49,860.00 | |
| 537.00 | VAT refund | 537.94 | |
| 188,740.00 | Cash at Bank | 181,360.85 | |
| | Sundry refunds | 19.94 | |
| | | | 231,778.73 |
| | COST OF REALISATIONS | | |
| | Specific Bond | 774.00 | |
| | AML Search fees | 20.00 | |
| | Stationery & Postage | 5.00 | |
| | Storage Costs | 25.00 | |
| | Statutory Advertising | 177.35 | |
| | | | (1,001.35) |
| | UNSECURED CREDITORS | | |
| (3,160.00) | Trade & Expense Creditors | 2,535.00 | |
| | HM Revenue & Customs | 347.50 | |
| (5,000.00) | Declaration of Solvency fee | 5,000.00 | |
| (750.00) | Valuers fee | 750.00 | |
| | | | (8,632.50) |
| | DISTRIBUTIONS | | |
| (1,000.00) | Ordinary Shareholders | 222,144.88 | |
| | | | (222,144.88) |
| 229,227.00 | | | NIL |
| | REPRESENTED BY | | |
| | | | NIL |



Paul Weber
Joint Liquidator

**HOLMWOOD MOTORS LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION
JOINT LIQUIDATORS' FINAL ACCOUNT TO MEMBERS TO 14th APRIL 2021**

STATUTORY INFORMATION

| | |
|--------------------------------|---|
| Company name: | Holmwood Motors Limited |
| Company number: | 00780694 |
| Trading address | 56 Ladbroke Drive, Potters Bar, Hertfordshire EN6 1QW |
| Registered office: | Maple House, High Street, Potters Bar, Hertfordshire EN6 5BS |
| Former registered office: | 27 Mortimer Street, London W1T 3BL |
| Principal trading activity: | Motor Dealers |
| Joint Liquidators' names: | Paul Weber ACA FCCA FABRP and Martin Henry Linton FCA FABRP MIPA |
| Joint Liquidators' address: | Maple House, High Street, Potters Bar, Hertfordshire EN6 5BS |
| Date of appointment: | 18 th April 2019 |
| Actions of Joint Liquidators': | Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone. |

LIQUIDATORS' ACTIONS SINCE APPOINTMENT

The principal task was to realize assets in accordance with the Declaration of Solvency, and make capital distributions to the member. This was achieved in the period.

There is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my last progress report is contained in Appendix 1.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 18th April 2019 to 14th April 2021 is attached.

ASSET REALISATIONS

Cash at Bank

Declaration of Solvency ("DOS") value: £188,740

Actual realized value: £181,360.85

In the Declaration of Solvency the Balance at bank was estimated to realize £188,740. I can confirm that the sum of £181,360.85 was received from the former company's bankers in respect of the closing balance.

Stock

Declaration of Solvency ("DOS") value: £49,860

Actual realized value: £49,860

A valuation of the stock of the company was prepared by Foulds Ingham Associates Limited, an independent firm of valuers who have confirmed the realisation of 9 motor cars in the sum of £49,860.

This was distributed "in specie" to the former shareholder/director as it shown in the section section "Share Capital" of this report on 8th May 2019.

Sundry Refunds - £19.94

This represented two refunds from EE Limited in the sum of £9.68 and from NatWest Bank Plc in the sum of £10.26.

VAT Refund

Declaration of Solvency ("DOS") value: £537

Actual realized value: £537

I received a VAT refund of £537.94 from H M Revenue & Customs on 20th July 2020.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

Preferential Creditors

The Company has no preferential creditors.

Crown Creditors

The Company has no crown creditors.

Non-preferential unsecured Creditors

The Declaration of Solvency included £3,160 owed to one unsecured creditor. The sum of £2,500 plus VAT was paid the company's former accountants Blinkhorns on 8th May 2019 for their assistance with preparation of the company's financial statements, the corporation tax returns, for liaising with Longmores in respect of the transfer of shares and for liaising with a valuer to provide a formal stock valuation of used cars. Also £35 plus VAT was paid to Helen Nicolas Accounting the former bookkeepers for work done.

There was also unpaid HMRC PAYE liabilities of £347.50 which were paid in the period. Of this £292.70 was paid by the former shareholder.

The sum of £750 plus VAT was paid to Foulds Ingham Associates Limited, an independent firm of valuers who have confirmed that they hold Professional Indemnity Insurance on 7th May 2019 in respect of their work related to the valuation of stock consisting of 9 motor cars.

SHARE CAPITAL

All creditors have been paid in full and the following distributions were made to the member:-

| <u>Date</u> | <u>Amount of Distribution</u> | <u>Rate of Distribution per share</u> |
|-------------|-------------------------------|---------------------------------------|
| 08.05.2019 | £100,000 | £100 per £1 ordinary share |
| 08.05.2019 | £49,860 "in specie" | £49.86 per £1 ordinary share |
| 09.05.2019 | £70,000 | £70 per £1 ordinary share |
| Less | £(293.30) | Payment by shareholder re PAYE |
| 09.04.2021 | <u>£2,577.58</u> | £2.57 per £1 ordinary share |
| | <u>£222,144.28</u> | |

JOINT LIQUIDATORS' PRE-APPOINTMENT REMUNERATION

The Board previously authorised the payment of a fee of £5,000 plus VAT plus disbursements for preparing the Declaration of Solvency, producing and circulating the notices for the meeting of members held on 9th April 2019.

The Declaration of Solvency fee of £5,000 plus VAT and disbursements was paid on 2nd May 2019.

JOINT LIQUIDATORS' REMUNERATION

My remuneration was previously authorised by members at a meeting held on 18th April 2019 on a fixed fee basis of £5,000 plus VAT plus disbursements for both the pre and post appointment work.

A copy of 'A Members' Guide to Liquidators' Fees', together with an explanatory note which shows Leigh Adams Limited's fee policy are available at the link www.leighadams.co.uk/Resources/Usefullinks.

A hard copy of both documents can be obtained on request from the address below.

JOINT LIQUIDATOR'S EXPENSES

I have incurred total expenses of £1,001.35 plus VAT since my appointment as Joint Liquidator.

The following expenses have been incurred and have been paid by Leigh Adams Limited:-

| Type of expense | Amount incurred/ accrued in the reporting period (£) |
|-----------------------|--|
| Bordereau | 774.00 |
| Statutory Advertising | 177.35 |
| Storage & Destruction | 25.00 |
| AML Smart Search | 20.00 |
| Postage | 5.00 |

This firm does not charge category 2 disbursements.

FURTHER INFORMATION

A member may, with the permission of the Court or with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company, request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report.

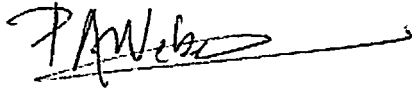
A member may, with the permission of the Court or with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, apply to Court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.

The winding up of the Company is now for all practical purposes complete and I intend to deliver the Final Account by the date shown in the accompanying notice.

To comply with the Provision of Services Regulations, some general information about Leigh Adams Limited can be found at <https://www.leighadams.co.uk/provision-of-services>.

SUMMARY

If members have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Zuzana Drengubiakova by email at zuzana@leighadams.co.uk before our release.

A handwritten signature in black ink, appearing to read 'P. Weber', with a long horizontal line extending to the right.

**PAUL WEBER ACA FCCA FABRP
JOINT LIQUIDATOR**

Appendix 1

1. Administration and Planning

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical and electronic case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to members and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Convening and holding a general meeting of members.
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing and issuing annual progress report to members.
- Preparing, reviewing and issuing the draft final account to members.
- Issuing the final account to members.
- Filing the final account at Companies House.

2. Realisation of assets

- Cash at Bank
- Stock
- Sundry Refunds
- VAT Refund

Notice to accompany Final Account

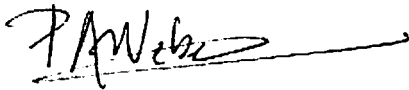
Holmwood Motors Limited ("the Company") - In Members' Voluntary Liquidation

(Company Number 00780694)

NOTICE IS GIVEN to the members of the above-named Company by Paul Weber ACA FCCA FABRP and Martin Henry Linton FCA FABRP MIPA under rule 5.10 of The Insolvency (England and Wales) Rules 2016 that:

1. the Company's affairs have been fully wind up;
2. the Joint Liquidators' having delivered copies of the final account to the members must, within 14 days of the date on which the final account is made up, deliver a copy of the account to the Registrar of Companies;
3. the Joint Liquidators' will vacate office under section 171(6) of The Insolvency Act 1986, and be released under section 173(2)(d) on delivery of the final account to the Registrar of Companies.

Members requiring further information regarding the above, should either contact me at Maple House, High Street, Potters Bar EN6 5BS contact Zuzana Drengubiakova by email at Zuzana@leighadams.co.uk.



Signed _____
Paul Weber ACA FCCA FABRP, Joint Liquidator

Dated: 16/04/2021

Holmwood Motors Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

| Declaration of Solvency £ | | From 18/04/2020 To 14/04/2021 £ | From 18/04/2019 To 14/04/2021 £ |
|---------------------------------|-----------------------------|---------------------------------------|---------------------------------------|
| | ASSET REALISATIONS | | |
| 188,740.00 | Cash at Bank | NIL | 181,360.85 |
| 49,860.00 | Stock | NIL | 49,860.00 |
| | Sundry refunds | NIL | 19.94 |
| 537.00 | VAT refund | 537.94 | 537.94 |
| | | <u>537.94</u> | <u>231,778.73</u> |
| | COST OF REALISATIONS | | |
| | AML Search fees | NIL | 20.00 |
| | Specific Bond | NIL | 774.00 |
| | Stationery & Postage | NIL | 5.00 |
| | Statutory Advertising | NIL | 177.35 |
| | Storage Costs | NIL | 25.00 |
| | | <u>NIL</u> | <u>(1,001.35)</u> |
| | UNSECURED CREDITORS | | |
| (5,000.00) | Declaration of Solvency fee | NIL | 5,000.00 |
| | HM Revenue & Customs | NIL | 347.50 |
| (3,160.00) | Trade & Expense Creditors | NIL | 2,535.00 |
| (750.00) | Valuers fee | NIL | 750.00 |
| | | <u>NIL</u> | <u>(8,632.50)</u> |
| | DISTRIBUTIONS | | |
| (1,000.00) | Ordinary Shareholders | 2,577.58 | 222,144.88 |
| | | <u>(2,577.58)</u> | <u>(222,144.88)</u> |
| <u>229,227.00</u> | | <u>(2,039.64)</u> | <u>NIL</u> |
| | REPRESENTED BY | | |
| | | | <u>NIL</u> |



Paul Weber
Joint Liquidator