

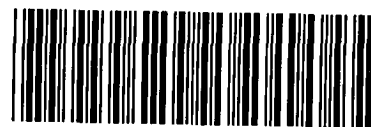
LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



A14 17/11/2022 #209
COMPANIES HOUSE

ise
se

1 Company details

Company number 0 4 8 1 1 3 0 7

Company name in full Intermode Shipping Ltd

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

2 Liquidator's name

Full forename(s) Phillip A

Surname Roberts

3 Liquidator's address

Building name/number Sterling Ford

Street Centurion Court

Post town 83 Camp Road

County/Region St. Albans

Postcode A L 1 5 J N

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

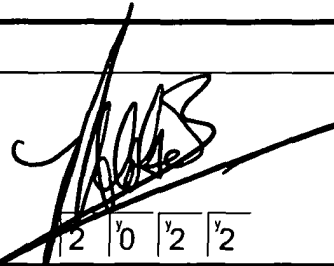
County/Region

Postcode

Country

② Other liquidator
Use this section to tell us about
another liquidator.

LIQ03
Notice of progress report in voluntary winding up

6	Period of progress report												
From date	^d 1	^d 8	^m 0	^m 9	^y 2	^y 0	^y 2	^y 1					
To date	^d 1	^d 7	^m 0	^m 9	^y 2	^y 0	^y 2	^y 2					
7	Progress report												
<input checked="" type="checkbox"/> The progress report is attached													
8	Sign and date												
Liquidator's signature	Signature  X										X		
Signature date	^d 0	^d 3	^m 1	^m 1	^y 2	^y 0	^y 2	^y 2					

LIQ03

Notice of progress report in voluntary winding up

**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 **Fedai Eren**Company name **PHILLIP A ROBERTS**Address **Centurion Court****83 Camp Road**Post town **St Albans**

County/Region

Postcode **A L 1 5 J N**

Country

DX

Telephone **01727 811 161****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**

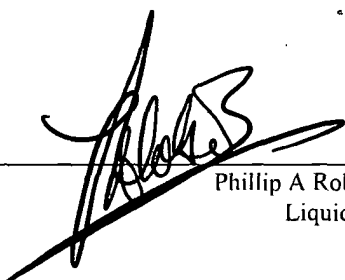
For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Intermode Shipping Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

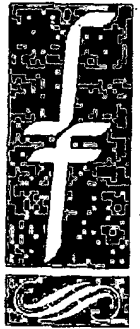
Statement of Affairs £		From 18/09/2021 To 17/09/2022 £	From 18/09/2020 To 17/09/2022 £
	ASSET REALISATIONS		
5.00	Cash at Bank	NIL	NIL
2,062.00	Goodwill / IPR	NIL	2,062.00
		NIL	2,062.00
	UNSECURED CREDITORS		
(7,216.00)	H M Revenue & Customs - PAYE & NI	NIL	NIL
(52,776.00)	Trade Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(58,025.00)		NIL	2,062.00
	REPRESENTED BY		
	Bank 1 - Current		2,062.00
			2,062.00

Note:


Phillip A Roberts
Liquidator

STERLING FORD

SPECIALIST CONSULTING GROUP



Our ref: JPA/PAR/FE/221109-3116-1-Report
Your Ref:

15 November 2022

Centurion Chambers
Centurion Court
83 Camp Road
St Albans
Herts
AL1 5JN

Tel: 01727 811 161
Fax: 01727 858 716
www.sterlingford.co.uk
e-mail: office@sterlingford.co.uk

TO ALL MEMBERS AND KNOWN CREDITORS

Dear Sirs

RE: INTERMODE SHIPPING LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION ("the Company")

Registered Number: 04811307

Former Trading Address: 9 Cleves Way, Sunbury-On-Thames, Middlesex, TW16 7QA.

Former Registered Address: 9 Cleves Way, Sunbury-On-Thames, Middlesex, TW16 7QA.

Date of Liquidation: 18 September 2020

All 'Rule' and 'Section' numbers given in this report are in respect of The Insolvency (England and Wales) Rules 2016 ("the Rules") and the Insolvency Act 1986 ("the Act"), respectively

Date of Liquidation: 18 September 2020

Further to my report to creditors dated 5 November 2021, I am pleased to update creditors on the administration of this matter under Part 18 The Insolvency (England and Wales) Rules 2016 ("the Rules 2016"), by issuing this Progress Report for the second year of the liquidation, for the period 18 September 2021 to 17 September 2022.

Accordingly, please find attached hereto the following: -

- Statutory Information
- Abstract of the Liquidator's Receipts and Payments – from which you will note that the reconciled balance in the estate account at the period end of 17 September 2022 stood at £2,062.00.
- Opt-out form for creditors
- Registration form to receive communications electronically
- Proof of Debt Form

Insolvency & Specialist Advisory Services Consultants & Intermediaries

Sterling Ford in association with Phillip A Roberts and Partners

Phillip A Roberts is authorised to act as an Insolvency Practitioner by the Insolvency Practitioners Association

Those acting in statutory insolvency appointments act as agents for those companies or individuals and without personal liability.

Sterling Ford is the trading title of Sterling Ford Associates Limited Registered in England No. 09217576.
Registered Office: Centurion Chambers, Centurion Court, 83 Camp Road, St Albans, Herts AL1 5JN

Head Office: St Albans Bx Appointment: London East Croydon & Milton Keynes

PROGRESS REPORT

1. General / Background

I was appointed Liquidator of the Company on 18 September 2020 and this is my first progress report to the members and creditors of the Company, showing how the liquidation has been conducted over its second year. The report covers the period from 18 September 2021 to 17 September 2022.

2. Realisation of Assets

2.1 Company Assets as per Statement of Affairs

I would advise creditors that according to the Company's Statement of Affairs the following assets were listed to be realised:

	Book Value	Estimated to Realise
Goodwill	Uncertain	£2,062.00

In my report to creditors dated 30 September 2020, I advised creditors that in the director's Statement of Affairs, Goodwill/intellectual property were estimated to realise £2,062.00, reflecting the opinion of Foulds Ingram Associates' Chartered Valuation Surveyor. Following my appointment, the former director, Mr Standing agreed to pay the sum of £2,062.00 over a period of 4 months, with each payment amounting to £515.50. The last payment was received on 28 January 2021 and title to the Company's Goodwill/Intellectual property passed to JS Shipping Ltd. With regard to my obligations under Statement of Insolvency Practice 13 (1 December 2016 edition), the assets were independently valued by a professionally qualified valuer whose opinion took into account the impact of the Covid-19 pandemic on the industry in which the Company and the purchaser operate and the likelihood that the only alternative to the disposal of these assets for the sum received would have been no realisation of these assets at all. In the circumstances, I consider that my decision to dispose of the assets to a connected party, given that Mr John Paul Standing is a director of the Company and the purchaser, JS Shipping Limited, was justified, however, if any creditor disagrees with this position, I would ask them to contact me so that I may provide further explanation in support of the disposal.

3 Investigations

3.1 Company Directors Disqualification Act 1986 ("CDDA 1986")

The Liquidator is required by law to submit confidential reports to the Department for Business, Energy and Industrial Strategy's Disqualification Unit (BEIS) on the conduct of each person who acted as a director of the Company in the three-year period before the liquidation. These have been completed and duly submitted.

3.2 Statement of Insolvency Practice 2 ("SIP2") Investigations

In accordance with SIP2 a liquidator is also required, inter alia, to investigate any prior (antecedent) transactions that he may be able to challenge for the purpose of obtaining a recovery for the benefit of the liquidation estate. These enquiries include looking at the circumstances in which a business Bounce Back Loan was taken out. In this particular case, a Bounce Back Loan was obtained for £50,000 which was credited to the Company's bank account on 11 May 2020.

According to the FAQs page on the British Business Bank's website, the answer provided to the question: "What can I use the loan for?" states: "The business must confirm to the lender that the loan will only be used to provide an economic benefit to the business, for example providing working capital, and not for personal purposes."

So far my enquiries have established that in the period from 1/4/20 to 1/10/20, inter alia, the following receipts and payments were made:

			Net £
Receipts:	BBL	£50,000.00	50,000.00
	John Standing Ltd	£91,177.15	49,612.34
	JS Shipping Ltd	£6,117.16	
	Mr J P Standing	<u>£6,328.00</u>	
		153,622.31	99,612.34

Paid to:	Mr J P Standing	£63,781.35	57,453.35
	John Standing Ltd	£41,564.81	
	JS Shipping Ltd	£53,737.42	47,620.26
	NatWest Business Loan	£28,992.04	28,992.04
	Donna Standing	<u>£8,825.21</u>	<u>8,825.21</u>
		196,900.83	142,890.86
Net £		43,278.52	43,278.52

In net terms, it would appear that the £50,000 BBL received by associated company, John Standing Ltd was almost all paid across into the Company's account, which together with the BBL the Company received were largely paid out for the benefit of the director, Mr John Paul Standing and his company JS Shipping Ltd. Almost £29,000 was paid to NatWest to discharge an outstanding business loan and I am making enquiries of the bank to confirm if the loan has been personally guaranteed by the director.

I asked Mr John Paul Standing to provide details of his income and outgoing and his assets and liabilities and have received this information from him. Once I have assessed the sum due from him/JS Shipping Ltd I shall undertake to reach a full and final settlement with him.

My enquiries are continuing in this matter and I shall disclose my findings when I next report.

4 Creditors' Claims

My records indicate that there were 3 creditors in this matter, but only NatWest Bank Plc submitted a proof of debt form for the sum of £50,000.00.

5 Dividend Prospects

There are no preferential creditors in this matter. I shall write to advise creditors of their dividend prospects once my SIP2 enquiries have been concluded.

6 Pre-Appointment Costs

The Statement of Affairs' fee/ pre-appointment costs, as disclosed in the Statement of Insolvency Practice 6 Report submitted to creditors both before and following the date of liquidation of 11 September 2020, were a set fee of £2,250 plus VAT and disbursements of £76.35 including VAT which is £2,776.35 including VAT in total, of which, JS Shipping Ltd, of whom John Standing is also a director, paid the sum of £2,776.35 including VAT. As the 2016 Rules provide for the reimbursement of the Statement of Affairs fee and disbursements, once approved by creditors, I propose to make such reimbursements once I am satisfied that the director concerned is a creditor and not indebted to the Company in any respect.

7 Liquidator's Remuneration & Expenses

7.1 Pre-appointment Disbursements - Initially paid by JS Shipping Ltd and subject to set-off/reimbursement.

	£	£
Set-up Costs (Stationery, IPS & database set up time, cashier's input of CAU cash book, storage materials, cashier's & administrators' files)	63.95	
VAT	<u>12.40</u>	
Total	<u>76.35</u>	
Drawn to date	<u>76.35</u>	
Balance Due	NIL	

7.2 Liquidator's Disbursements

The following disbursements have been incurred in this matter:-

Category 1 Disbursements (Third Party)		
Postage	6.00	
Advertising	158.00	
Bonding	44.00	
Total	208.00	
VAT	31.60	239.60
Category 2 Disbursements (For the basis on which these charges have been calculated, please refer to this Firm's policy regarding disbursements (1 June 2017 Edition))		
Facsimile Charges	5.00	
Photocopies	21.50	
Total	26.50	
VAT	5.30	31.80
Total Category 1 & 2 Disbursements (Including VAT)		271.40
Paid by J Shipping Limited – *to be reimbursed/set-off	234.50	
VAT	36.90	*271.40

7.3 Fixing of basis of remuneration

I have yet to have the basis of my remuneration fixed by creditors and unless significant realisations have been achieved or are anticipated, I shall seek a creditors' decision to fix the basis and approve the quantum of my remuneration just prior to concluding the liquidation

7.3.1 Breakdown & time costs recorded for second year - 18 September 2021 to 17 September 2022 – to be approved

My time costs for the period from 18 September 2021 to 17 September 2022 amounted to £1,010.00, which equates to 4.37 hours at an average rate of £231.30 per hour. My time costs analysis for the period from 18 September 2021 to 17 September 2022 is provided at Appendix 1 below. In accordance with Statement of Insolvency Practice 9, these time costs of £1,010.00 were approximately attributable to work performed on the following: -

APPENDIX 1 – 18 SEPTEMBER 2021 TO 17 SEPTEMBER 2022 - TO BE APPROVED

APPENDIX 1	Hours					
Classification of work function	Partner/ Office Holder	Manager	Assistants & Support Staff	Total Hours	Time Cost £	Average hourly rate
<u>Administration and Planning</u>						
-Statutory Reporting/ Staff Briefing/ Setting Work to Do	0.05			0.05	22.50	450.00
Investigations	0.38			0.38	172.50	450.00
<u>Realisations of Assets</u>						
Communication/ Correspondence with Director – John Standing re the disposal of assets		0.20		0.20	55.00	275.00
Transactional Analysis Bank Statements- Natwest Bank Plc			2.00	2.00	190.00	95.00
Communication/ Correspondence with Solicitor	0.08			0.08	37.50	450.00
<u>Creditors</u>						
-Communication with creditors (including 1 st Report)	0.45	1.20		1.65	532.50	322.73
Creditors Claims						
<u>Case specific matters</u>						
Total Hours	0.97	1.40	2.00	4.37		231.30
Total time costs incurred (£)					1,010.00	

I would advise creditors that against the time costs incurred in the sum of £1,010.00, the sum of £NIL has been drawn on account leaving a balance due of £1,010.00.

7.3.2 Cumulative Time Costs for the first two years of this administration of the Liquidation Estate

My time costs for the period from 18 September 2020 to 17 September 2021 amounted to £1,872.75 plus VAT, which equates to 6.55 hours at an average rate of £285.91 per hour. Therefore, my cumulative time costs analysis for the first two years from 18 September 2020 to 17 September 2022 is provided at Appendix 2 below. In accordance with Statement of Insolvency Practice 9, these time costs of £2,882.75 were approximately attributable to work performed on the following: -

APPENDIX 1 – 18 SEPTEMBER 2020 TO 17 SEPTEMBER 2022 - TO BE APPROVED

APPENDIX 1 Classification of work function	Hours		Assistants & Support Staff	Total Hours	Time Cost £	Average hourly rate
	Partner/ Office Holder	Manager				
<u>Administration and Planning</u>						
-Case Planning / Administration/ Case Review		0.70		0.70	181.34	259.06
-Statutory Reporting/ Staff Briefing/ Setting Work to Do	0.05			0.05	21.28	425.51
Investigations	0.38			0.38	161.69	425.51
<u>Realisations of Assets</u>						
Enquiries into Assets	0.50	0.10		0.60	238.66	397.77
Communication/ Correspondence with Director – John Standing re the disposal of assets		0.40		0.40	103.62	259.06
Communication/ Correspondence with NatWest Bank Plc		3.10	2.00	5.10	993.09	194.72
Communication/ Correspondence with Solicitors	0.08			0.08	34.04	425.51
<u>Creditors</u>						
-Communication with creditors (including 1 st Report)	0.85	1.70		2.55	802.09	314.54
Creditors Claims		0.10		0.10	25.91	259.06
<u>Case specific matters</u>						
-Communication Correspondence The Insolvency Service re: Directors Conduct – SIP2 Investigations	0.45	0.50		0.95	321.01	337.91
Total Hours	2.31	6.60	2.00	10.91		264.23
Total time costs incurred (£)					2,882.75	

I would advise creditors that against the time costs incurred in the sum of £2,882.75, the sum of £NIL has been drawn on account leaving a balance due of £2,882.75.

7. Estimated Future Costs

On the premise that my remuneration had been fixed on a time and rate basis, then in accordance with Rule 18.16-4(b) The Insolvency (England and Wales) Rules 2016 and Statement of Insolvency Practice 9, I would be required to provide you with an estimate of the level of my future remuneration on the basis of recorded time spent and also to provide an estimate of my future expenses, which on such basis, would be as follows:

7.1 Estimated Future Remuneration (Fee Estimate)

Work projected to be performed in third year of liquidation or to conclusion (if concluded before third anniversary) and the cost of that work is estimated as follows: -

Classification of work function	Notes	Hours		Assistants & Support Staff	Total Hours	Time Cost £	Average hourly rate £
		Office Holder/ Partner	Manager				
Administration and Planning	(1)	0.50	0.50		1.00	355.00	355.00
SIP2 Investigations / Realisations of Assets	(2)	3.50	3.00		6.50	2,377.50	365.77
Creditors - Including Report	(3)	0.75	1.00		1.75	616.25	352.14
Case specific matters	(4)	0.75	0.50		1.25	478.75	383.00
Total Hours		5.50	5.00		10.50		364.52
Estimated Total time costs to be incurred (£)						3,827.50	

Notes: (1) Reviews and Liaising between the Liquidator and Staff, Compliance
(2) Completing my SIP2 Investigations – making further realisations
(3) Reporting to Creditors
(4) Any other matters arising

I would state that in accordance with Rule 18.4(1) The Insolvency (England and Wales) Rules 2016 that the estimated time costs to be incurred for the third year/period to conclusion (if concluded before the third anniversary) is estimated to amount to £3,827.50.

7.1.2 Estimated Future Expenses

Such future expenses are likely to include photocopies, postage etc. if I am able to conclude the liquidation by 17 September 2023 and in total, are unlikely to exceed £50 plus VAT. Full details of such expenses incurred shall be provided in my next report.

8. Creditors' Guide to Fees and Statement of Creditors' Rights

Creditors have a right to request further information from the Liquidator and additionally have a right to challenge the Liquidator's remuneration and expenses - time limits apply. Details can be found and downloaded at https://www.r3.org.uk/media/documents/technical_library/SIPS/SIP_9_EW.pdf. Alternatively a copy is available free of charge upon request from the address above.

If a creditor requires further information about the remuneration or expenses reported on herein, they must request it in writing within 21 days of receipt of this report (Rules 18.4 Insolvency (England and Wales) Rules 2016). If creditors claim that the remuneration or other expenses are excessive then they (representing 10% in value of the creditors) may apply to court in accordance with Rule 18.34.

I would advise you that I am bound by the Insolvency Code of Ethics in relation to the work performed for each insolvency appointment I hold and would inform you that my firm's Complaints Handling Policy may be found at the following link <http://sterlingford.co.uk/complaints.html>.

Furthermore, I would advise you that I, Phillip Roberts and my firm, Sterling Ford adhere to a zero tolerance Anti-bribery and Corruption Policy.

Finally, I would refer you to this firm's policies regarding the protection and retention of personal data, which may be viewed at www.sterlingford.co.uk/privacy.html.

Yours faithfully


PHILLIP A. ROBERTS
LIQUIDATOR

STATUTORY INFORMATION						
Registered Number	04811307					
Registered Name	The company's registered name is INTERMODE SHIPING LIMITED					
Incorporation Date	The company was incorporated on 25 June 2003					
Commencement of Trade	The company commenced trade on 25 June 2003					
Trading Name	INTERMODE SHIPPING LIMITED					
Nature of Trade	Shipping activities					
Principal Trading Addresses	The company's principal trading address was: 9 CLEVES WAY, SUNBURY-ON-THAMES, MIDDLESEX, TW16 7QA					
Registered Office	The company's current registered office is 9 CLEVES WAY, SUNBURY-ON-THAMES, MIDDLESEX, TW16 7QA but shall be changed to STERLING FORD, CENTURION COURT, 83 CAMP ROAD, ST ALBANS, HERTS AL1 5JN for the purposes of the winding up.					
Shareholdings	100 Ordinary shares of which 100 were issued and fully paid up.					
Shareholders [Rule 6.4(1)(a) and (b) Insolvency (England and Wales) Rules 2016]						
Name and postal address	Type of shares	Nominal amount held	Number of shares held	Amount per share called up	Total amount called up	
John Paul Standing 9Cleves Way, Sunbury On Thames, Middlesex, TW16 7QA	ORD		70	70	70	
Donna Standing 9Cleves Way, Sunbury On Thames, Middlesex, TW16 7QA	ORD		10	10	10	
Josh Standing	ORD		10	10	10	
Jade Standing	ORD		10	10	10	
Group Structure	The company was not part of a group.					
Current Director(s)	Current Director(s)hip details are as follows:					
	JOHN PAUL STANDING			Appointed:	25 JUNE 2003	
Other Director(s)hips				Appointed:		
JOHN PAUL STANDING	JOHN STANDING LTD JS SHIPPING LTD			25 JUNE 2003 7 JULY 2020		
Company's Bankers	The company's bankers are NATWEST					
Previous Insolvencies	The Company and the directors have not been involved in any previous insolvency apart from John Standing Limited which was placed in insolvent liquidation on 11 September 2020.					

Intermode Shipping Ltd
(In Liquidation)
LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 18/09/2021 To 17/09/2022 £	From 18/09/2020. To 17/09/2022 £
RECEIPTS			
Cash at Bank	5.00	0.00	0.00
Goodwill / IPR	2,062.00	0.00	2,062.00
		<u>0.00</u>	<u>2,062.00</u>
PAYMENTS			
Trade Creditors	(52,776.00)	0.00	0.00
H M Revenue & Customs - PAYE & NI	(7,216.00)	0.00	0.00
Ordinary Shareholders	(100.00)	0.00	0.00
		<u>0.00</u>	<u>0.00</u>
Net Receipts/(Payments)		<u>0.00</u>	<u>2,062.00</u>
MADE UP AS FOLLOWS			
Bank 1 - Current		0.00	2,062.00
		<u>0.00</u>	<u>2,062.00</u>

Note: