

Section 106

Form 4.72

Return of Final Meeting in a
Creditors' Voluntary Winding Up

Pursuant to Section 106 of the
Insolvency Act 1986

To the Registrar of Companies

S.106

Company Number

05413378

Name of Company

GMS TRAVEL LIMITED

I/We ~~Philip~~ Philip Roberts
Sterling Ford
Centunon Court
83 Camp Road
St Albans AL1 5JN

Note: The copy account must be
authenticated by the written
signature(s) of the Liquidator(s)

1 give notice that a general meeting of the company was duly held on/summoned for 23 January 2013 pursuant to section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) laid before it showing how the winding up of the company has been disposed of, and that the same was done accordingly / no quorum was present at the meeting.

2 give notice that a meeting of the creditors of the company was duly held on/summoned for 23 January 2013 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having the said account laid before it showing how the winding up the company has been conducted and the property of the company has been disposed of and that the same was done accordingly/no quorum was present at the meeting

The meeting was held at STERLING FORD
CENTURION COURT, 83 CAMP ROAD, ST ALBANS, HERTS, AL1 5JN

The winding up covers the period from 10 October 2011 (opening of winding up) to the final meeting (close of winding up)

The outcome of any meeting (including any resolutions passed) was as follows

Signed

Date 23 January 2013

Phillip A Roberts
Sterling Ford
Centunon Court
83 Camp Road
St Albans AL1 5JN

Ref G2270/PR/SF



A04 01/03/2013 #352
COMPANIES HOUSE

A04 21/02/2013 #236
COMPANIES HOUSE

A09 13/02/2013 #129
COMPANIES HOUSE
A20 31/01/2013 #76
COMPANIES HOUSE

FRIDAY
THURSDAY

WEDNESDAY

GMS TRAVEL LIMITED
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 10 October 2011 To 23 January 2013



S of A £	£	£
ASSET REALISATIONS		
Motor Vehicles	1,625 80	
Book Debts	15,220 81	
Tax Refund	178 32	
		17,024 93
COST OF ADMINISTRATION		
Preperation of S of A	2,500 00	
LIQUIDATOR'S FEE	12,902 08	
LIQUIDATOR'S EXPENSES	670 17	
Advertising	255 00	
		(16,327 25)
PREFERENTIAL CREDITORS		
Employees Wage Arrears	697 68	
		(697 68)
		<u>0.00</u>
REPRESENTED BY		<u>NIL</u>

Phillip Roberts
Liquidator



Our Ref EGO/FE/PR/JPA-130123-2270-53
Your Ref

23 January 2013

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

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e-mail office@sterlingford.co.uk

DX 6172 St Albans

01/03/2013
COMPANIES HOUSE

#353

Our
Your

FINAL PROGRESS REPORT TO CREDITORS PURSUANT TO RULES 4.49D AND 4.126 OF THE INSOLVENCY RULES 1986 (AS AMENDED)

TO ALL MEMBERS AND KNOWN CREDITORS

Dear Sirs

RE: GMS TRAVEL LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION ("the Company")
Former Trading Address 220 Vale Road, Tonbridge, TN9 1SP

I write further to my report to members and creditors of 19 November 2012 and am now pleased to report that the above Liquidation is for practical purposes complete. Accordingly, I submit this report as my final report to members and creditors in accordance with Section 106 Insolvency Act 1986.

Accordingly, please find attached hereto the following -

- a) Statutory Information relating to the Company
- b) Abstract of the Liquidator's receipts and payments - from which you will note that there will be a nil balance in the estate account, once the payments listed at the end of this report have been made
- c) Notice of Final Meetings of Members and Creditors - the purposes of which are to receive this report, retrospectively approve my remuneration and disbursements drawn and to be drawn and to determine whether I should have my release in accordance with Section 173 Insolvency Act 1986
- d) Form of proxy - Please ensure that your completed proxy form is received at this office no later than the deadline specified in the Notice
- e) Notice of Declaration of final dividend - the particulars of which dividend I have set out in the Notice in accordance with Rule 11.6(2) of The Insolvency Rules 1986

Recovery/ Insolvency & Support Strategic Consultancy Finance

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 Partnership Limited Registered in England No. 07984593
Registered Office Centurion Chambers, Centurion Court, 83 Camp Road, St Albans, Herts AL1 5JN

Branch Offices: Luton, Grinstead, Milton Keynes and St Albans (Head Office)
Associated Offices at: London, Farnham, Portsmouth and Southend

PROGRESS REPORT

I was appointed Liquidator of the Company on 10 October 2011 and this is my final progress report to the members and creditors of the Company, showing how the liquidation has been conducted. The report covers the period from 10 October 2011 to 30 August 2012.

Vehicles

In my previous report, I advised creditors that in the Company's last account for the year ended 30 March 2010, vehicles owned by the Company had book value of £21,378. However, after depreciation adjusted for the period to 10 October 2011, vehicles had a net book value of £975.00. The vehicles were collected from the Company by valuers/auctioneers, SIA Group (UK) Limited at a cost of £50 per vehicle plus VAT and stored free of charge until their sale at an auction on 11 October 2011. Given the age of the vehicles, their generally poor condition and very high mileage, SIA Group estimated a total realisation of between £975 and £1,725 and some at only their scrap value. I would advise creditors that at an auction took place on 11 October 2011, all vehicles were sold and after SIA Group's charges of £1,324.20, the net sum received amounted to £1,625.80.

I would advise creditors that my enquiries revealed that immediately prior to the Company being placed into liquidation, the former director, Mr Garrett, may have transferred various vehicles to third parties. For that reason, on various dates, I wrote to Mr Garrett and the DVLA to establish what had happened to those vehicles. Although I furnished DVLA with separate Forms VQ615 and V888 for each vehicle concerned, DVLA did not provide any of the information requested.

On 18 January 2012, a letter was received from Mr Garrett, in which he provided me with details of vehicles transferred to third parties and/or scrapped. In his letter Mr Garrett disclosed that 5 vehicles owned by the Company were sold to Amba Travel, a business owned by Mrs Janice Garrett (his wife), and that 7 vehicles were scrapped at various dates.

On 28 February 2012, I asked Mr Garrett to confirm the price at which each vehicle was sold and what became of the sale proceeds. On 14 March 2012, Mr Garrett provided some background information in relation to his wife, Mr Janice Garrett's involvement with the Company. In his letter Mr Garrett advised that up to the summer of 2010, Mrs Garrett had helped him by propping up the Company with a number of loans totalling £43,000. Of these loans £23,000 was subject to a Debenture and she was in the process of adding the sum of £20,000 to the Debenture but the Company was unable to meet solicitor's costs of £346 to register the same. During the summer of 2010, Mrs Garrett lost her job and wished to return to a Private Hire vehicles operation of some sort as she was throughout the late 80s and 90s, a large operator running over 30 vehicles and so she asked for some of the loan to be paid back so that she could set up her own business, but the Company was not in a position to do that. In order to repay some of the loans to Mrs Garrett, Mr Garrett decided to take an early pension at 65 and received cash free lump sums of £2,600 and £2,900 plus annuity payments, which raised £7,000. The arrangements were made for these pension monies to be paid into the Company's account and 5 vehicles were handed over to Mrs Garrett. The value of those vehicles were approximately £5,000 (BCAaddock gave a value of between £500 to £1,500 for the same vehicles).

Tax Refund

I would advise creditors that following the sale of the vehicles, on 27 October 2011 a letter was sent to DVLA to claim unexpired motor vehicle tax, which I wished to realise for the benefit of the Company. On 6 December 2011, I received refunds in respect of 5 vehicles tax discs, which in aggregate amounted to £178.32.

Book Debts

In my report to creditors dated 11 October 2011, I advised that in the Company's Statement of Affairs there were book debts shown as £16,534 00. However, the Company's contract with Kent County Council ("KCC") stated that in the event of termination, KCC shall have the right to claim all additional costs and expenses incurred as a result of non-performance of the contract for the remaining duration of the period of notice (31 days) to be given by the operator. Therefore, the estimated sum to be realised from KCC was shown as Nil.

On 18 October 2011, I wrote to KCC and advised that from the Company's papers provided by the former director, Mr Garrett, I had identified a number of invoices amounting to £16,330 10, which appeared to remain unpaid. Whilst I was aware that the Company's contract with KCC was terminated, the Council nevertheless was obliged to minimise any associated costs and this was achieved through the issue of a replacement contract to another transport company. Accordingly, I asked KCC to advise me what deductions, if any, were made against the unpaid invoices and to let me know whether the Company would receive payment of the balance.

On 25 October 2011, my office received an email from Mr Peter Walsh of KCC, in which he confirmed that on 20 September 2011 the council received notification that the Company would cease to trade just two days later on 22 September 2011. As a result, the council arranged for a replacement service to be provided, pending procurement of a longer term operator and they would seek mandatory set-off of these costs. Furthermore, as the Company failed to give the council the correct contractual notice they incurred additional costs during the contractual notice period. There were 22 operational days within the 31 day contractual notice period. The Company operated on 2 of those days, hence the additional costs incurred were calculated using the subsequent 20 operational days. Accordingly, invoices received for the period 1st to 22nd September totalled to £13,608 41 excluding VAT and against this KCC's costs of £1,211 34 were deducted. As a result, the amount due to GMS Travel was calculated as £12,397 07 plus VAT. I would advise creditors that I agreed KCC's calculation and on 1 December 2011, the sum of £14,876 49 (£12,397 07 plus VAT) was received in respect of the Company's claim against KCC.

Investigations

The Liquidator is required by law to submit confidential reports to the Department of Business, Innovation and Skills' Disqualification Unit on the conduct of each person who acted as director of the Company in the three year period before the liquidation. These have been completed and duly submitted.

Creditors' Claims

My records indicate that there were 41 creditors in this matter, but only 9 creditors have submitted a proof of debt with claims in aggregate amounting to £125,675 00. A preferential claim received from the Redundancy Payment office amounts to £20,311 69.

Dividend Prospects

The preferential creditors' claims, which I have admitted in this estate, amount to £20,311 69. If there are no further preferential claims received by me as Liquidator and after discharging the remaining costs and expenses of the estate, I am able to declare and pay a dividend of 3.43p in the £ to the preferential creditors. The distribution will be made shortly after the final meeting of creditors.

Liquidator's Remuneration

At the creditors' meeting held on 10 October 2011, creditors approved that my remuneration be based on the time costs recorded by myself and my staff and that such remuneration be drawn when funds become available. I would advise creditors that my time costs for the period from 10 October 2011 (date of appointment) to 12 November 2012 amounted to £11,902.08 plus VAT, which relates to a total of 47.52 hours charged at an average rate of £250.46 per hour. Against this sum an amount of £11,737.82 has been drawn on account leaving a balance due of £164.26.

In accordance with Statement of Insolvency Practice 9, time costs were approximately attributable to work performed on the following -

Classification of work function	Hours			Total Hours	Time Cost £	Average hourly rate
	Partner	Manager	Assistants & Support Staff			
<u>Administration and Planning</u>						
-Case Planning / Case Review / Staff Briefing	2 05		0 90	2 95	936 04	317 31
-Statutory reporting / Compliance	1 00	0 29		1 29	440 29	342 51
Investigations	0 75	5 61		6 36	1,597 15	251 31
Cash Accounting/ Banking/ IPS Posting/ Filing	0 27	1 22		1 48	385 44	259 84
<u>Realisations of Assets</u>						
Enquiries into Assets/Chattels	1 05	5 13	1 50	7 68	1,883 19	245 10
Book Debt Collection	0 95	2 10	0 20	3 25	886 04	272 63
-Communication/ Correspondence with Mr Garrett re Book Debts & Vehicles	0 58	2 43	0 60	3 62	903 53	249 82
-Communication/ Correspondence with HMRC VAT Refund	0 20	0 40	0 40	1 00	244 64	244 64
<u>Creditors</u>						
-Communication with creditors (including 1 st Report and Draft Final Progress Report)	0 73	3 67	0 90	5 30	1,306 34	246 48
Creditors Claims	0 20	2 20		2 40	591 64	246 52
Employees	0 10	1 13	7 60	8 83	1,747 65	197 85
<u>Case specific matters</u>						
Communication/ Correspondence with Agents & DYL A Re. Vehicles	1 30	1 50		2 80	837 66	299 16
Document Drafting – Re		0 17		0 17	39 17	235 00
-Communication Correspondence with the director re potential breaches under Insolvency Act 1986 re Directors Conduct	0 10	0 20	0 10	0 40	103 32	258 30
Total Hours	9 28	26 04	12 20	47 52		
Total fees claimed (£)					11,902 08	

Liquidator's Disbursements

The following disbursements have been incurred in this matter -

	£	£
Category 1 Disbursements (Third Party)		
Companies House Search	4 00	
Mileage	35 60	
Experian Search	20 00	
Postage	24 12	
Redirection of Mail	54 45	
Bonding	<u>50 00</u>	
Total	188 17	
VAT	<u>Nil</u>	188 17
Category 2 Disbursements (For the basis on which these charges have been calculated, please refer to this Firm's disbursements policy, which is disclosed in paragraph 5 of page 3 of SIP9, enclosed)		
Set-up Costs (Stationery, IPS & database set up time, cashier's input of CAU cash book, storage materials cashier's & administrators' files)	100 00	
Facsimile Charges	8 50	
Photocopies	<u>103 05</u>	
Total	211 55	
VAT	<u>42 31</u>	253 86
Total Category 1 & 2 Disbursements		<u>442 03</u>
Drawn to date		Nil
Balance due (Inc VAT)		442 03

Pre-Appointment Costs

At the first meeting of creditors held on 10 October 2011, it was resolved that the fees of Sterling Ford for assisting the Director in convening the statutory meeting to place the Company into liquidation, and for assisting in the preparation of the Director's Statement of Affairs, would be a set fee of £2,500 plus VAT and disbursements, which had been paid by the Company

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 <http://www.13.org.uk/index.cfm?page=1297> Alternatively a copy is available free of charge upon request from the address above

Pre-Appr. n

Conclusion of the Liquidation

The presentation of this report with the final meetings of members and creditors will conclude my administration. Details of the final meetings and resolutions to be considered have been circulated with this report.

Subject to creditors approving my remuneration and my final disbursements, the following payments will be made from the estate account, which will reduce the balance held therein to £NIL.

Funds Available		£	£
Funds held at the Liquidation Account		2,181 50	
VAT Refund		<u>675 36</u>	2,856 86
Less			
Liquidator's Remuneration (Due)		164 26	
VAT		32 85	
Liquidator's Remuneration (Closing)		1,000 00	
VAT		<u>200 00</u>	
		1,397 11	
Liquidator's Closing Disbursements		£	
Copies	101 25		
Postage	22 50		
Advertising	67 50		
Facsimile Charges	5 00		
Storage	22 20		
Telephone	<u>52 00</u>		
Total	270 45		
VAT	<u>49 59</u>		
	320 04		
Balance Due B/f	<u>442 03</u>	<u>762 07</u>	
Total			(2,159 18)
Dividends to Preferential Creditors 3 43p/£			(697 68)
Balance			<u>NIL</u>

Yours faithfully

PHILLIP ANTHONY ROBERTS
LIQUIDATOR

Enc

GMS TRAVEL LIMITED

STATUTORY AND GENERAL INFORMATION

Company No: 05413378
Incorporated: 4/04/2005
Registered Office: GMS TRAVEL LIMITED
HILDEN PARK HOUSE
79 TONBRIDGE ROAD HILDENBOROUGH
TONBRIDGE
KENT
TN11 9BH

Trading address: 220 Vale Road

Company No: Tonbridge
Incorporated: Kent
Registered: TN9 1SP

Principal Activities: Taxi Operation

Appointed

Director: Leshe Garrett 11 April 2005
Company Secretary: Janice Rosalyn Garrett 11 April 2005
Share Capital: £1 Ordinary Share
Held by: Mr Leshe Garrett 1 Share

GMS TRAVEL LIMITED
(In Liquidation)

Summary of Receipts & Payments
10 October 2011 to 23 January 2013

RECEIPTS	Total (£)
Motor Vehicles	1,625 80
Book Debts	15,220 81
Tax Refund	178 32
	<hr/>
	17,024.93
	<hr/>
PAYMENTS	
Preperation of S of A	2,500 00
LIQUIDATOR'S FEE	12,902 08
LIQUIDATOR'S EXPENSES	670 17
Advertising	255 00
Employees Wage Arrears	697 68
	<hr/>
	17,024 93
	<hr/>
Balance In Hand	0.00
	<hr/>
	17,024 93
	<hr/>