

Rule 4 223-CVL

The Insolvency Act 1986

**Liquidators' Receipts
and Payments Account**

**Pursuant to Section 192 of the
Insolvency Act 1986**

S.192

To the Registrar of Companies

For Official Use

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Company Number

01957249

Name of Company

(a) Insert full name
of company

(a) Amtrak Enterprises Limited

(b) Insert full name(s)
and address(es)

I / We (b) Ian David Holland

Ian Holland + Co Limited
The Clock House
87 Paines Lane
Pinner
Middlesex
HA5 3BZ

the liquidator(s) of the company attach a copy of my/our statement of receipts
and payments under section 192 of the Insolvency Act 1986

Signed



Date

7/4/14

Presenter's name,
address and reference
(if any)

Ian David Holland
Ian Holland + Co Limited
The Clock House
87 Paines Lane
Pinner
Middlesex
HA5 3BZ

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09/04/2014

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COMPANIES HOUSE

Statement of Receipts and Payments under section 192 of the Insolvency Act 1986

Name of company	Amtrak Enterprises Limited
Company's registered number	01957249
State whether members' or creditors' voluntary winding up	Members
Date of commencement of winding up	27/03/2013
Date to which this statement is brought down	26/03/2014
Name and address of liquidator	Ian David Holland Ian Holland + Co Limited, The Clock House, 87 Paines Lane, Pinner, Middlesex, HA5 3BZ.
NOTE	Ian Holland + Co Limited, The Clock House, 87 Paines

You should read these notes carefully before completing the forms. The notes do not form part of the return sent to the registrar of companies.

Form and Content of Statement

(1) Every statement must contain a detailed account of all the liquidator's realisations and disbursements in respect of the company. The statement of realisations should contain a record of all receipts derived from assets existing at the date of the winding-up resolution and subsequently realised, including balance at bank, book debts and calls collected, property sold, etc, and the amount of disbursements should contain all payments for costs, charges and expenses, or to creditors or contributories. Where property has been realised, the gross proceeds of the sale must be entered under realisations and the necessary payments incidental to sales must be entered as disbursements. A payment into the Insolvency Services Account is not a disbursement and should not be shown as such, nor are payments into a bank, building society or any other financial institution. However, the interest received on any investment should be shown in the realisations. Each receipt and payment must be entered in the account in such a manner as sufficiently to explain its nature. The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one account to another without any intermediate balance, so that the gross totals represent the total amounts received and paid by the liquidator respectively.

Trading Account

(2) When the liquidator carries on a business, a trading account must be forwarded as a distinct account, and the totals of receipts and payments on the trading account must alone be set out in this statement.

Dividends

(3) When dividends, instalments of compositions, etc are paid to creditors or a return of surplus assets is made to contributories, the total amount of each dividend, etc actually paid, must be entered in the statement of disbursements as one sum, and the liquidator must forward separate accounts showing in lists the amount of the claim of each creditor and amount of dividend, etc payable to each creditor, or contributory.

(4) When unclaimed dividends, etc are paid into the Insolvency Services Account, the total amount so paid in should be entered in the statement of disbursements as one sum. The items to be paid in relation to unclaimed dividends should first be included in the realisations side of the account.

(5) Credit should not be taken in the statement of disbursements for any amount in respect of liquidator's remuneration unless it has been duly allowed by resolutions of the liquidation committee or of the company in general meeting, or by order of the court as the case may require, or is otherwise allowable under the provisions of the Insolvency Rules.

(6) This statement of receipts and payments is required in duplicate.

Liquidator's statement of account
under section 192 of the Insolvency Act 1986

Realisations			
Date	Received from	Nature of asset realised	Amount
	Brought forward		0 00
23/04/2013	Closing Balance from Natwest	Cash at Bank	36,865 75
07/05/2013	Interest	Bank Interest Gross	0 50
05/06/2013	interest	Bank Interest Gross	1 01
26/06/2013	Transfer of funds from the sal	Freehold Land and Property	19,380 62
08/08/2013	interest	Bank Interest Gross	1 72
05/09/2013	interest	Bank Interest Gross	2 38
12/09/2013	interest	Bank Interest Gross	2 42
07/10/2013	interest	Bank Interest Gross	2 41
05/11/2013	interest	Bank Interest Gross	2 13
05/12/2013	interest	Bank Interest Gross	2 20
31/01/2014	interest	Bank Interest Gross	2 35
31/01/2014	interest	Bank Interest Gross	1 54
10/03/2014	interest	Bank Interest Gross	4 60
Carried forward			56,269.63

Liquidator's statement of account
under section 192 of the Insolvency Act 1986

Payments			
Date	Paid to	Nature of payment	Amount
	Brought forward		0 00
16/04/2013	Ian Holland + Co, prof fees to assist settl	Preparation of DOS	1,500 00
16/04/2013	Ian Holland + Co, prof fees to assist settl	VAT on - Preparation of DOS	300 00
16/04/2013	Ian Holland + Co, prof fees to assist settl	VAT Inputs (Outputs)	300 00
26/04/2013	TMP Advertising	Advertisements	226 11
26/04/2013	TMP Advertising	VAT on - Advertisements	45 22
26/04/2013	TMP Advertising	VAT Inputs (Outputs)	45 22
26/04/2013	TMP Advertising	Advertisements	226 11
26/04/2013	TMP Advertising	VAT on - Advertisements	45 22
26/04/2013	TMP Advertising	VAT Inputs (Outputs)	45 22
26/06/2013	Ian Holland + Co	Appointee Fees	2,500 00
26/06/2013	Ian Holland + Co	VAT on - Appointee Fees	500 00
26/06/2013	Ian Holland + Co	VAT Inputs (Outputs)	500 00
26/06/2013	Willis inv 12033134 March 2013	Bordereau Fee	79 00
26/06/2013	Willis inv 12033134 March 2013	VAT on - Bordereau Fee	15 80
26/06/2013	Willis inv 12033134 March 2013	VAT Inputs (Outputs)	15 80
16/07/2013	Invoice DJR/ACS/9320	Professional fees	800 00
16/07/2013	Invoice DJR/ACS/9320	VAT on - Professional fees	160 00
16/07/2013	Invoice DJR/ACS/9320	VAT Inputs (Outputs)	160 00
24/09/2013	Ian Holland Co Limited	Appointee Fees	1,000 00
24/09/2013	Ian Holland Co Limited	VAT on - Appointee Fees	200 00
24/09/2013	Ian Holland Co Limited	VAT Inputs (Outputs)	200 00
25/09/2013	Search fee Land Registry	Land Registry Search fee	2 00
25/09/2013	Search fee Land Registry	VAT on - Land Registry Search fee	0 40
25/09/2013	Search fee Land Registry	VAT Inputs (Outputs)	0 40
Carried forward			8,866 50

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Analysis of Balance

Total realisations	-----	£	56,269 63
Total disbursements	-----		8,866 50
	Balance		47,403 13
The balance is made up as follows-			
1	Cash in hands of liquidator	-----	0 00
2	Balance at bank	-----	48,669 77
3	Amount in Insolvency Services Account	-----	0 00
4	*Amounts invested by liquidator	-----	0 00
	Less the cost of investments realised	-----	0 00
	Balance		0 00
Total balance as shown above			£ 48,669 77

QRMemo1

The liquidator should also state-

(1) The amount of the estimated assets and liabilities at the date of the commencement of the winding up-

Assets (after deducting amounts charged to secured creditors - including the holders of floating charges)	57,869 00
Liabilities - Fixed charge holders	0 00
Floating charge holders	0 00
Unsecured creditors	0 00

(2) The total amount of the capital paid up at the date of the commencement of the winding up-

Paid up in cash	0 00
Issued as paid up otherwise than for cash	0

(3) The general description and estimated value of any outstanding assets (if there is insufficient space here, attach a separate sheet)

(4) Why the winding up cannot yet be concluded - awaiting tax clearance

(5) The period within which the winding up is expected to be completed - 12 months

Amtrak Enterprises Limited – in Members' Voluntary Liquidation

Liquidator's Progress Report to Members For the period ending 27 March 2014

STATUTORY INFORMATION

Company name Amtrak Enterprises Limited

Registered office Ian Holland + Co, The Clock House, 87 Paines Lane, Pinner Middlesex HA5 3BZ

Former registered office 44 Great Eastern Street, London EC2A 3EP

Registered number 01957249

Liquidator's name Ian Holland

Liquidator's address Ian Holland + Co, The Clock House, 87 Paines Lane, Pinner Middlesex HA5 3BZ

Liquidator's date of appointment 27 March 2013

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

The Liquidator has complied with all necessary statutory notice and other requirements. Advertisements were placed in the London Gazette on 8 April 2013 regarding the Liquidator's appointment and requesting that any creditors prove their debts by 21 May 2013. The Liquidator did not receive any claims from creditors.

The assets of the Liquidation were cash at bank, which was received on 23 April 2013.

The tax computation for the period of 28 March 2013 to 27 March 2014 has been submitted to HM Revenue and Customs.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 28 March 2013 to 27 March 2014 is attached at Appendix 1.

ASSETS

- **Cash at Bank**

The liquidator received the sum of £36,865.75, representing the closing balance of the Company's bank account. An amount of £23.36 has been received in-respect of gross interest.

- **Freehold Land and Property**

A sale of property realised £19,380.62.

LIABILITIES

- **Secured Creditors**

There were no secured creditors as at the date of Liquidation.

- **Preferential Creditors**

There were no preferential creditors as at the date of Liquidation.

- **Unsecured Claims**

There were no unsecured creditors as at the date of Liquidation

DISTRIBUTION TO MEMBERS

A first Distribution to members totalling £21,800 was paid. A second and final distribution will be paid to members, once tax clearance has been received

PRE-APPOINTMENT REMUNERATION

The board previously authorised the payment of a fee of £1,500 plus disbursements and for assistance with preparing the Declaration of Solvency, producing and circulating the notices for the meeting of members prior to my appointment at a meeting held on 27 March 2013

My time costs for undertaking the pre-appointment work were £2,987 and a fee bill for £1,500 was raised and paid by the Company

LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by members at a meeting held on 27 March 2013 to be drawn on a time cost basis capped at £5,000 for the pre and post period. My total time costs to 27 March 2014 amount to £7,567.25, representing 52 hours work at an average charge out rate of £145 per hour. Fee bills for the amount of £3,500 were raised and paid by the company

A description of the routine work undertaken in the Liquidation to date is as follows

- 1 Administration and Planning
 - Preparing the documentation and dealing with the formalities of appointment
 - Statutory notifications and advertising
 - Preparing documentation required
 - Dealing with all routine correspondence
 - Maintaining physical case files and electronic case details on TAS
 - Review and storage
 - Case bordereau
 - Case planning and administration
 - Preparing reports to members
 - Convening and holding meetings of members
- 2 Cashiering
 - Maintaining and managing the liquidator's cashbook and bank account
 - Ensuring statutory lodgements and tax lodgement obligations are met
- 3 Creditors
 - Dealing with creditor correspondence and telephone conversations
 - Preparing reports to creditors
 - Maintaining creditor information on TAS
 - Reviewing and adjudicating on proofs of debt received from creditors
- 4 Realisation of Assets
 - Corresponding with debtors and attempting to collect outstanding book debts
 - Liaising with the company's bank regarding the closure of the account

LIQUIDATOR'S EXPENSES

My expenses to 27 March 2014 amount to £531.22 in-respect of bonding and statutory advertising

The following agents or professional advisors have been utilised in this matter

Professional Advisor	Nature of Work	Fee Arrangement
Handfield, De Leeuw, Rayner & Co	Professional fees	Time costs

The choice of professionals was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances of this case.

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 Liquidator's 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 Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.

SUMMARY

I am now finalising matters and am awaiting tax clearance from the Inspector of Taxes. Once tax clearance has been received, a final distribution to the member will be made and the liquidation will be concluded.

Should you have any queries regarding this report, or the Liquidation in general, please contact Meeta Bhatti by email at meeta@ianholland.co.uk

At Ian Holland + Co we always strive to provide a professional and efficient service, however we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. If you should have cause to complain about the way that we are acting, you should, in the first instance, put details of your complaint in writing to our complaints officer Ian Holland at Ian Holland + Co, The Clock House, 87 Paines Lane, Pinner, Middlesex HA5 3BZ. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, or you may email ip.complaints@insolvency.gov.uk, or you may phone 0845 602 9848 - calls are charged at between 1p and 10 5p per minute from a land line, for mobiles, between 12p and 41p per minute if you're calling from the UK.


Ian Holland
Liquidator

Account of Receipts & Payments

Period From 27/03/2013 To 02/04/2014

AMT01 Amtrak Enterprises Limited (MVL)

	Per Statement of Affairs	
Receipts	£	£
Bank Interest Gross	0 00	23 26
Freehold Land and Property	21,000 00	19,380 62
Cash at Bank	36,869 00	36,865 75
	<u>£57,869 00</u>	<u>£56,269 63</u>
Less: Payments		
Appointee Fees		3,500 00
Preparation of DOS		1,500 00
Professional fees		800 00
Bordereau Fee		79 00
Land Registry Search fee		2 00
Irrecoverable VAT		1,266 64
Dividends		21,800 00
Advertisements		452 22
		<u>£29,399 86</u>
	Balance in Hand	<u>£26,869 77</u>
Represented By		
Bank 2 Metro Bank		26,869 77
		<u>£26,869 77</u>

Amtrak Enterprises Limited
(In Members Voluntary Liquidation)

Summary of Liquidator's Time Costs from 1 August 2013 to 27 March 2014

	Partner		Senior Administrator		Administrator		Assistant		Junior		Average	
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Hourly Rate £	
Statutory & Review	2	78 00	-	-	25	362 50	-	-	27	440 50	163 15	
Receipts & Payments	-	-	33	676 50	56	812 00	4	50 00	93	1,538 50	165 43	
Insurance	-	-	-	-	-	-	-	-	-	-	-	
Assets	-	-	-	-	-	-	-	-	-	-	-	
Liabilities	5	195 00	-	-	-	-	-	-	5	195 00	390 00	
Landlords	-	-	-	-	-	-	-	-	-	-	-	
Trading	-	-	-	-	-	-	-	-	-	-	-	
Debenture Holder	-	-	-	-	-	-	-	-	-	-	-	
General Administration	6	234 00	8	164 00	10	145 00	-	-	24	543 00	226 25	
Pre-Apprt Creds Meetings	-	-	-	-	-	-	-	-	-	-	-	
Appointment	-	-	-	-	-	-	-	-	-	-	-	
Pre-Appointment	-	-	-	-	-	-	-	-	-	-	-	
Post Appointment Creds Mtngs	-	-	-	-	-	-	-	-	-	-	-	
Creds Committee Meetings	-	-	-	-	-	-	-	-	-	-	-	
Investigations	-	-	-	-	-	-	-	-	-	-	-	
Case Specific	-	-	-	-	-	-	-	-	-	-	-	
General advice	-	-	-	-	-	-	-	-	-	-	-	
Travel	-	-	-	-	-	-	-	-	-	-	-	
Financial assessment	-	-	-	-	-	-	-	-	-	-	-	
Strategy & purpose evaluation	-	-	-	-	-	-	-	-	-	-	-	
Preparation of documents	-	-	-	-	-	-	-	-	-	-	-	
Chargeholder	-	-	-	-	-	-	-	-	-	-	-	
Court related issues	-	-	-	-	-	-	-	-	-	-	-	
Total	13	507 00	41	840 50	91	1,319 50	4	50 00	149	2,717 00		

Average Hourly Rate (£)

All Units are 6 minutes

390 00	205 00	145 00	125 00	182 35
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Ian Holland + Co**TIME & CHARGEOUT SUMMARIES**

Amtrak Enterprises Amtrak

From 27 Mar 2013 to 30 Jul 2013

HOURS							
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	2 20	3 90	0 00	14 30	21 70	3,912 25	180 29
Realisation of Assets	0 80	0 00	0 00	3 50	4 30	798 00	185 58
Creditors	0 00	0 00	0 00	1 00	1 00	140 00	140 00
Total Fees Claimed £	1,156 00	553 50	0 00	2,640 25		4,850 25	
Total Hours	3 00	3 90	0 00	18 80	27 00		
Average Rate	385 33	141 92	0 00	140 44			

CATEGORY 2 DISBURSEMENTS

Type & Purpose	Amount £
19/04/2013 Bordereau Specific bond - March 2013 bordereau - Willis inv n	79 00
26/04/2013 Search	1 00
26/04/2013 Search	1 00
Total	81 00