

**In the Matter of Arrowlink Express Limited  
And in the Matter of the Insolvency Act and Rules 1986**

Company Number: 04943179  
Trading As: Arrowlink Express Limited  
Formerly: None Known  
Registered Office: C12 Marquis Court, Marquisway, Team Valley, Gateshead, NE11 0RU  
Trading Address: Sub Station Road, Felixstowe, IP11 3JB

In accordance with Rule 4.106, we, Eric Walls and Wayne Harrison of KSA Group Limited, C12 Marquis Court, Marquis Way, Team Valley, Gateshead, NE11 0RU, give notice that on 17 February 2011 we were appointed joint liquidators of Arrowlink Express Limited by resolutions of members and creditors.

Notice is hereby given that the creditors of the above named company, which is being voluntarily wound up, are required, on or before 31 May 2011 to send in their full forenames and surnames, their addresses and descriptions, full particulars of their debts or claims, and the names and addresses of their Solicitors (if any), to the undersigned E Walls (IP No. 9113) and W Harrison (IP No. 9703) of KSA Group Limited, C12 Marquis Court, Marquis Way, Team Valley, Gateshead, NE11 0RU, Alternative Contact: E Walls, [insolvency@ksagroup.co.uk](mailto:insolvency@ksagroup.co.uk), 0191 482 3343, the joint liquidators of the said company, and, if so required by notice in writing from the said joint liquidators, are, personally or by their Solicitors, to come in and prove their debts or claims at such time and place as shall be specified in such notice, or in default thereof they will be excluded from the benefit of any distribution.

Dated: 21 February 2011

E Walls  
Joint Liquidator of Arrowlink Express Ltd

Insolvency Act 1986  
 Arrowlink Express Limited  
 Estimated Statement Of Affairs as at 17 February 2011



	Book Value £	Estimated to Realise £	£
<b>ASSETS</b>			
Book Debts	29,512.26	20,000.00	
Less amount owed to factoring company	(28,305.08)	(28,305.08)	
Deficiency c/d		<u>(8,305.08)</u>	
 Furniture & Equipment	 500.00		 <u>500.00</u> 500.00
<b>LIABILITIES</b>			
<b>PREFERENTIAL CREDITORS:-</b>			
Employee Arrears/Hol Pay- Est		2,500.00	
			<u>2,500.00</u> (2,000.00)
 DEBTS SECURED BY FLOATING CHARGE PRE 15 SEPTEMBER 2003 OTHER PRE 15 SEPTEMBER 2003 FLOATING CHARGE CREDITORS			
			<u>NIL</u> (2,000.00)
 Estimated prescribed part of net property where applicable (to carry forward)			
			<u>NIL</u> (2,000.00)
 DEBTS SECURED BY FLOATING CHARGE POST 15 SEPTEMBER 2003			
			<u>NIL</u> (2,000.00)
 Estimated prescribed part of net property where applicable (brought down)			
			<u>NIL</u> (2,000.00)
 Unsecured non-preferential claims (excluding any shortfall to floating charge holders)			
Deficiency b/d		8,305.08	
Trade & Expense Creditors		215,350.74	
Employees - Est		61,542.85	
			<u>285,198.67</u>
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F.C's post 14 September 2003)			<u>(287,198.67)</u> (287,198.67)
 Issued and called up capital			
Ordinary Shareholders		35,000.00	
			<u>35,000.00</u>
<b>TOTAL SURPLUS/(DEFICIENCY)</b>			<u><u>(322,198.67)</u></u>

**7. Business conducted at the meeting**

**7.1** Two creditors attended the meeting and six proxies had been received, including one in favour of the chairman and four invalid.

**7.2** The chairman opened the meeting and W Harrison of KSA Group Ltd, who had been appointed joint liquidator of the company by the shareholders of Arrowlink Express Limited, presented a brief report to the meeting and reviewed the statement of affairs of the company which had been drawn up to the date of liquidation on his behalf.

**7.3** There being no further issues raised by the creditors the chairman moved to the formal business of the meeting. Accordingly, creditors approved the following resolutions:

- the appointment of E Walls and W Harrison of KSA Group Ltd, C12 Marquis Court, Marquis Way, Team Valley, Gateshead, NE11 0RU, was confirmed.
- a creditors' committee was not established.

In the absence of a creditors committee:

- The meeting was informed that an agreed fee of £4,000 plus VAT plus disbursements will be paid to KSA Group Limited in respect of the costs of assisting the director in preparing the statement of affairs and summoning and holding the meetings of members and creditors. The meeting was also informed that KSA Group Ltd had received funds of £3,600 made up from third party funds.
- it was agreed that liquidators' remuneration would be calculated by reference to time costs incurred by the liquidators and their staff and authorisation was given for the liquidators to draw remuneration on account of those time costs when they felt it was appropriate.
- The liquidator informed the meeting that the current charge out rates for staff likely to deal with matters pertaining to this liquidation were as follows:

	£ per hour
Administrators	40 – 100
Managers	100 – 175
Partners	175 – 300

- It was agreed that all disbursements incurred by the liquidators' firm should be reimbursed at direct cost save in the case of postage, stationery and telephone for which a charge of £7.50 per creditor would be levied, and motor travel where a charge of 50p per mile would be made.
- it was agreed that the level of the liquidators' specific performance bond should be set at £10,000

## Arrowlink Express Limited – In Liquidation

Report To a Meeting Of Creditors Held Pursuant To Section 98 Of The Insolvency Act 1986  
At the offices of KSA Group Ltd, Level 7, Tower 42, 25 Old Broad Street, London, EC2N 1HN  
On 17 February 2011 2010 At 1.15pm



### 1. Statutory Information

- 1.1 Detailed below is information extracted either from the statutory books of the company or from records held by the Registrar of Companies.

Previous Names: None Known

Company Number: 04943179

Date of Incorporation: 24/10/2003

Registered Office: was Berkeley Business Centre, Hubbard Way, Ipswich, IP1 2QA but recently changed to C12 Marquis Court, Marquis Way, Team Valley, Gateshead, NE11 0RU

Shareholding: 35,000 Ordinary Shares of £1 each, of which have been fully issued and paid

Shareholders: Euro Wide Agencies LTD £1 Ordinary Shares 35,000

Directors: Ellen Walker  
Brian William Ellis

Company Secretary: Eurowide Agencies

Nature of Business: Freight Transportation

Trading Address: Berkeley Business Centre, Hubbard Way, Ipswich, IP1 2QA

### 2. History of the Company

- 2.1 The company was incorporated on 24 October 2003 and began trading in January 2004. The company coordinated high volume vehicle services, purchased from 3<sup>rd</sup> party hauliers across Europe. The company ran routes between the UK and Italy with customers ranging from small freight forwarders to multinational blue chip companies.
- 2.2 The business started positively and continued to progress well during the first years of trading, building up a large and loyal customer base. The director states the company first started to experience problems in 2009 with the accumulation of bad debt, something the company had previously managed to avoid. This was accompanied by the start of the economic downturn and the deterioration of available of vehicle supply. Similar problems faced across the whole of the sector led to widely reduced numbers of hauliers and vehicles in circulation. This essentially left the company unable to provide its services.
- 2.3 Great efforts were made by the company to identify and secure sufficient haulage supply by way of tender and joint venture negotiations, unfortunately no contracts were secured. Alongside these efforts the company also examined the potential for its own fleet to be based in Europe, while this was a viable idea the company could not raise the funds to carry out the project.

- 2.4** The director states that by autumn 2010 the company had become insolvent, the company approached KSA Group Ltd to take advice as to the interest of creditors and the future of the company. It was advised that a company voluntary arrangement '(CVA)' would be a realistic and workable option for the company as it had an existing loyal customer base.
- 2.5** Unfortunately the CVA became unworkable due to the reaction of two creditors within the agreement. Their reaction to the preparation of the CVA proposal led to the alienation of key customers and seriously affected the reality of a successful CVA.
- 2.6** With this in mind a meeting was arranged with representatives of KSA Group Ltd. Based on financial information provided by the director(s) it was evident that the company was insolvent. Having been so advised the director(s) felt they had no option but to call the meetings of shareholders and members necessary to place the company into voluntary liquidation.
- 2.7** The director(s) consider that the main reasons for the company's failure were as follows:
1. Economic downturn led to drop in available supply of vehicles and more competition for vehicles,
  2. Loss of key customers resulted in an unworkable CVA.

### **3. Meetings of Members and Creditors**

- 3.1** At a meeting of the board of directors held on 21 January 2011 it was agreed that meetings of members and creditors should be summoned for the purposes of placing the company into Creditors Voluntary Liquidation. Notices were signed summoning the meetings for 17 February 2011. The notices were issued to shareholders and creditors on 24 January 2011.
- 3.2** Accordingly, on 17 January 2011 at a meeting of the shareholders, duly convened at the offices of KSA Group Ltd, Level 7, Tower 42, 25 Old Broad Street, London, EC2N 1HN resolutions were passed placing the company into Voluntary Liquidation and appointing E Walls and W Harrison, who are licensed to act as an insolvency practitioners by the Insolvency Practitioners Association, joint liquidators.
- 3.3** Prior to being asked to advise the directors on the affairs of the company the partners and staff of KSA Group Limited had had no material professional relationship with either the company, its directors or shareholders.

### **4. Transactions with Associated Companies or Trading Organisations**

- 4.1** The company has two sister companies, 'Spedyjca EWA Ltd' and 'Arrow Fracht Dienstleistung Ltd', which it supported. The company's shared directors, members and employees, and carried out work for both companies. The directors believe that the "trading" transactions between the companies were for normal commercial value.

### **5. Extracts from Accounts and other Financial Information**

- 5.1** A summary of the company's recent financial history is attached at Appendix 1 to this report.

### **6. Statement of Affairs**

- 6.1** The statement of affairs of the company as at 17 February 2011, has been prepared by the directors and is included with this report. The original affidavit accompanying the statement of affairs was sworn by Ellen Walker. A summary of the statement of affairs is

attached to this report, along with accompanying notes, and an estimated deficiency account in respect of the final period of trading.



- 6.2** As a result of The Enterprise Act 2002 the preferential creditor status of HM Revenue and Customs in respect of PAYE, NIC and VAT, was abolished. This change in legislation also introduced provisions for the liquidator to set aside a certain proportion of the company's net property to deal with the claims of unsecured creditors in advance of the claims of the holder of a floating charge. This is known as the Prescribed Part. **These provisions only apply if a floating charge was created after implementation of The Enterprise Act on 15 September 2003.** In the case of this company no floating charge was created before The Enterprise Act was implemented.
- 6.3** The statement of affairs takes no account of the cost and expenses of the liquidation or of realising the company's assets.

## Arrowlink Express Limited – In Liquidation

### Notes to the Estimated Statement of Affairs



#### 1. Book Debts

- 1.1 The book value figure for debtors has been taken from the information provided by Bibby Financial Services, who act as factoring company for Arrowlink Express Limited.
- 1.2 The book debts are subject to a guarantee in favour of the factoring company, Bibby Financial Services. It is not anticipated a surplus will become available to the liquidation.

#### 2. Amounts Due to Employees

- 2.1 In some instances it has been necessary to estimate the amounts due to employees in respect of arrears of wages, holiday pay, pay in lieu of notice and redundancy.

#### 3. Trade and Expense Creditors

- 3.1 Details of amounts due to creditors have been taken from the books and records of the company. Inclusion in the statement of affairs of the company does not constitute agreement that these amounts are, or were at any time, owed by the company and does not entitle a creditor to participate in any future distribution.

#### 4. Costs and Expenses of Liquidation and Asset Realisation

- 4.1 The statement of affairs takes no account of the costs and expenses of the liquidation or realising the assets of the company.

**KSA Group Ltd**  
**Arrowlink Express Limited**  
**B - Company Creditors**

<b>Unsecured Creditors</b>		
<b>Name</b>	<b>Address</b>	<b>£</b>
A. Ebner Internationale	Transporte GmbH, Breitwies 9, A-5303 Thalgau, Austria	6,022.93
Abbey Logistics	Nene Lodge, Funthoms Lane, Whittlesey, Peterborough, Cambridge, PE7 2PB	3,491.17
AC Optima Spedycja	Miedzynarodowa Sp.Z, Wichrowa 4, 60-449 Poznan, POLAND	2,927.60
Aleram Ltd	36 Denton Close, Barnet, Herts, EN5 3AP	940
All Cargo Express	Giroc, Sat Chisoda, DN 59, Km 8+550 M Stanga, Romania	500
Alpin Spedition	Salurnerstrasse 22, Kufstein, 6330, Austria	10,018.14
Anterist Schneider Zeebrugge	Koggenstraat 3, Bus 3, Zeebrugge, B-8380	550
Apreo Logistics Sa	Ul. Ostroroga 24c, 01-163 Warszawa, Poland	907.68
Arentsen Transport Uk	37 Byron Road, Annesley Village, Nottingham, NG150AH	288.68
Aviotir S.R.L	Via Dei Carri 2, 4,6, I 38063 Avio -Tn, Italy	1,017.96
Beaugier Transports	Avenue Michel Grandou, 24750 Trelissac Cedex, France	402.94
Buchart Transport GmbH	Im Bildstockle 25, D-79822 TITISEE – NEUSTADT	1,100.00
Charles Gee Heathrow Ltd	Unit D Northumberland Close, Stanwell, Staines, Middlesex, TW197LN	6,514.17
Charles O Leary Ltd	Haggard, Ramsgrange, New Ross, Wexford, Rep Ireland	2,035.92
CI.TRA. S.R.L.	C.Da Vignola, 53-66054, Vasto (CH), Italy	1,857.78
Delphic	The Pinfold, Poole, Nantwich, Cheshire, CW5 6AL	2,136.10
DFDS Seaways	Eastern Docks, Dover, Kent, CT16 1JA	429.36
DFDS Seaways	Eastern Docks, Dover, Kent, CT16 1JA	0
DHL Freight GmbH	Bohmerwaldstrasse 18, 4600 Wels, Austria	9,882.70
DHS D.o.o.	Celovska Cesta 49, 1000 Ljubljana, Slovenija	2,675.15
Disscordia PLC	49A Radost Str, Varna, Bulgaria	678.64
Dissegna Marcello Srl	36028 Rossano Veneto, Via Ca Vico 23, Italy	1,187.62
Doccombe European Limited	Batten Road, Downtown, Salisbury, Wiltshire, SP5 3HU	1,274.88
Duvenbeck Logistik S.R.L.	Sos Cristianului Nr. 11, Brasov, 500053, Romania	1,017.96



**KSA Group Ltd**  
**Arrowlink Express Limited**  
**B - Company Creditors**



**Unsecured Creditors**

<b>Name</b>	<b>Address</b>	<b>£</b>
E.N.T Internationale Transporte	Angatherweg 13, 6300 Worgl, Austria	2,714.56
Euromulticourses	Boulevard De L'Europe, 63360 Gerzat, France	500
Ewals Cargo Care	P O Box 3078, Telegen, NL59 30AB	9,073.66
Express Transporter	Zphu Elzbieta Jasek, Koscielna 12a, Rogowo 88-420, Poland	550
Fintrans	Via Del Tecchione 26/C, Sesto Olteriano, Milan, 20098	950
G2M D.O.O	Cesta Krskih Zrtev 67, 8270 Krsko, SLOVENIJA	6,756.71
Gebruder Weiss	Wiener Strasse 26, Maria Lanzendorf, A-2326, Austria	4,283.92
Giraud	Zone Industrielle, Rimaucourt, 52700, France	900
Giraud Rhones Alpes	1 Avenue De Beaujeu, Zi Nord, Arnas, Bp-470, 69659 Villefranche Cedex, France	1,570.00
Heavyteam Spezialtransporte GmbH	Endach 33, A-6330 Kufstein, Austria	1,951.09
HM Revenue & Customs	Durrington Bridge House, Barrington Road, Worthing, BN12 4SE	11,692.58
HM Revenue & Customs	Insolvency Operations, Queens Dock, Liverpool, L74 4AF	20,516.35
Intercargo	Zbelava, Varazdinska 133, Hr-42202 Trnovec Bartolovecki, Croatia	296.91
Log Mag S.C	05-827 Grodzisk Mazowiecki, Ul Bairda 56/10, Poland	665
M - Spirit	Grossendorf 85, Ried Im Traunkreis, A-4551, Austria	14,564.20
MD Invest Srl	32 G.V Bibescu Street, 400365 Cluj Napoca, Cluj Romania	572.6
Mel Express Ltd	Pacific House, Units 16/17, Brunleys, Milton Keynes, MK11 3EW	645.25
Mlin Transport	Podbrezje 3, 4202 Naklo, Slovenia	870
NCG Media Ltd	60 Churchhill Spuare, Kings Hill, West Malling, ME19 4YU	816.63
NT Logistika D.O.O.	Moste 2f, 1218 Komenda, Slovenia	8,822.32
Omega Logistic	Wysoka 12 F, PI-62-800 Kalisa, Poland	576.84
Online Roadways GmbH	Frenser Allee 1, D-50127 Bergheim, Germany	466.57
Petrans	Leskoskova 12, 1000 Ljubljana, Slovenia	8,175.72
PPHU Wroban	A. Banasiewicz & M.Wrobel, PI-41-100 Siemianowice Sl, Ul Chemiczna 5, Poland	800
RB Logistic	03-902 Warszawa UL, Jakubowska 10 Lok 1, Poland	2,120.75
Sas Ltdi	Zi Ecoparc, Allee Des Erables, 27400 Vironvay, France	1,017.96
Sonder Transporte	Gewerbepark 14, A-6300 Worgl, Austria	1,060.38

**KSA Group Ltd**  
**Arrowlink Express Limited**  
**B - Company Creditors**

<b>Unsecured Creditors</b>		
<b>Name</b>	<b>Address</b>	<b>£</b>
Std Donivo	Mlynska 1346, 093 01 Vranov Nad Toplou, Odstepny Zavod Banska Bystrica, Zbvaonlseknas Bkyas Ctersictaa 165, Slovakia, 974 05	35,032.20
Tagliaferri Luigi Autotransporti	Via Pozzi 4 - Fraz Pezzolo, 24020 Vilminore Di Scalve - BG, Italy	900
Transped Pol	Gewerbepark 1, A-6300 Worgl, Austria	3,774.94
Transportes Juan Gomez S.A. Es	Camino Del Panderon /Sn, Area De Servicio "La Canada", 30500 Molina De Segur Murcia, SPAIN	1,526.94
Transports Maes International	42 Gruuss - Strooss, LU-9991, Weiswampach, Luxembourg	550
Trawoger Transport	Gesellschaft, A-4655 Vorchdorf, Feldham 2, Austria	350
Truck Line S.r.l.	Via Tomba 15, 48022 Lugo, Italy	2,629.73
UFS Uniex Freight Service	Lodge Way, Thetford, Norfolk, IP24 1HE	890.72
Viator & Vector	Dolenska Cesta 244, Ljubljana, 1000, SLOVENIA	2,290.41
Whittle & Partners LLP	Century House South, North Station Road, Colchester, Essex, CO1 1RE	3,642.50
World Chance Ltd	14 Tashko Malev Street, 2700 Blagoevgrad, Bulgaria	2,035.92
Youngs Transport Ltd	Beacon Hill Industrial Estate, Botany Way, Purfleet, Essex, RM19 1SR	940
<b>Total</b>		<b><u>215,350.74</u></b>

**Arrowlink Express Limited**  
**Summary of Recent Financial History**

**Accounting Information**

The following information has been extracted from the Company's unaudited accounts for the year ended 31 March, 2010

	<b>Management Accounts 31 march 2010 £</b>	<b>Audited Accounts 31 March 2009 £</b>
<b>Profit and Loss Account</b>		
Turnover	1,235,009	1,467,753
Gross Profit	313,749	210,974
Gross Profit Percentage	25.4%	14.4%
Directors Remuneration	64,600	41,450
Net Profit/Loss After Taxation & Dividends	8,215	2,464
	<hr/>	<hr/>
<b>Balance Sheet</b>		
Fixed Assets	2,042	1,205
Current Assets	414,243	522,561
Liabilities	(402,425)	(496,121)
Total Assets Less Liabilities	<hr/> <u>13,860</u>	<hr/> <u>27,645</u>
Issued Share Capital	13,000	35,000
Reserves	860	(7,355)
Shareholders Reserves	<hr/> <u>13,860</u>	<hr/> <u>27,645</u>

## Arrowlink Express Limited



### Estimated Deficiency Account

For the period from 1 April 2010 to 17 February 2011.

	£	£
Reserves Balance at 31 March 2010		860
Amounts written off for the purposes of the statement		
Book Debts	9,512	
	<hr/>	<hr/>
		(860)
Extraordinary Items		
Redundancy Pay		(61,543)
		<hr/>
		(62,403)
ASSUMED TRADING PROFIT/(LOSS) FOR THE PERIOD		<hr/> (225,796)
CREDITORS DEFICIENCY PER STATEMENT OF AFFAIRS		<hr/> (288,199)