

In accordance with
Rule 18.7 of the
Insolvency (England &
Wales) Rules 2016 and
Sections 92A, 104A and
192 of the Insolvency
Act 1986.

LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



A24

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05/08/2017

#29

COMPANIES HOUSE

1 Company details

Company number 0 4 9 8 0 0 0 3

Company name in full Oakglen Limited T/As RCA Accountants

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

2 Liquidator's name

Full forename(s) Phillip Anthony

Surname Roberts

3 Liquidator's address

Building name/number C/O STERLING FORD CENTURION COURT

Street 83 CAMP ROAD

Post town ST ALBANS

County/Region HERTS

Postcode A L 1 5 J N

Country

4 Liquidator's name

Full forename(s)

Surname

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

5 Liquidator's address

Building name/number

Street

Post town

County/Region


Postcode

Country

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	0	d	8	m	0	m	6	y	2	y	0	y	1	y	6
To date	d	0	d	7	m	0	m	6	y	2	y	0	y	1	y	7
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	2	m	0	m	8	y	2	y	0	y	1	y	7

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 **Phillip Roberts**

Company name **STERLING FORD**

Address **C/O STERLING FORD CENTURION COURT**

83 CAMP ROAD

Post town **ST ALBANS**

County/Region **HERTS**

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.**



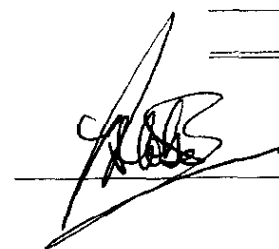
Further information

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

**Oakglen Limited T/As RCA Accountants
(In Liquidation)
Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 08/06/2012 To 07/06/2017 £	From 08/06/2012 To 07/06/2017 £
	ASSET REALISATIONS		
39,540.00	Book Debts	21,094.58	21,094.58
	Cash at Bank	NIL	NIL
	Directors Loan Account	NIL	NIL
	Bank Interest Gross	21.55	21.55
	Bank Interest Net of Tax	2.89	2.89
		<u>21,119.02</u>	<u>21,119.02</u>
	COST OF REALISATIONS		
	Specific Bond	300.00	300.00
	Section 98 Meeting Fees	2,500.00	2,500.00
	Office Holders Fees	5,000.00	5,000.00
	Agents/Valuers Fees (1)	300.00	300.00
	Company Searches	5.00	5.00
	Postage	37.98	37.98
	Statutory Advertising	195.00	195.00
		<u>(8,337.98)</u>	<u>(8,337.98)</u>
	UNSECURED CREDITORS		
(10,000.00)	Directors	NIL	NIL
(26,605.00)	Banks/Institutions	NIL	NIL
(24,508.69)	HM Revenue & Customs - Corporation Ta	NIL	NIL
(11,476.81)	HM Revenue & Customs - PAYE	NIL	NIL
(22,595.31)	HM Revenue & Customs - VAT	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(55,647.81)</u>		<u>12,781.04</u>	<u>12,781.04</u>
	REPRESENTED BY		
	Bank 1 Current		12,781.04
			<u>12,781.04</u>



P.A. Roberts
Liquidator

PHILLIP ROBERTS & PARTNERS

Business Recovery & Insolvency Practitioners

Phillip Roberts F.I.P.A. F.A.B.R.P.

**CENTURION CHAMBERS
CENTURION COURT
83 CAMP ROAD
ST ALBANS
HERTS AL1 5JN**

**Tel. 01727 811161
Fax. 01727 858716**

1 August 2017

Our Ref: JPA/FE/OAK1/PR/2559

Dear Sirs,

OAKGLEN LIMITED - IN LIQUIDATION

FIFTH PROGRESS REPORT TO MEMBERS AND CREDITORS

Company Number: 04980003

Company Registered Office: Centurion Chambers, Centurion Court, 83 Camp Road, St Albans, Hertfordshire AL1 5JN

Date of Liquidation & Liquidator's Appointment: 8 June 2012

Liquidator: Mr Phillip A Roberts of Centurion Court, 83 Camp Road, St Albans, Herts AL1 5JN

Further to my report to creditors dated 4 August 2016, I am pleased to update creditors on the administration of this matter under Part 18 The Insolvency (England and Wales) Rules 2016 ("the 2016 Rules"), by issuing this Progress Report for the fifth year of the liquidation, for the period 8 June 2016 to 7 June 2017. Any reference to a Rule number in this report, is in respect of the 2016 Rules, unless otherwise stated.

Accordingly, please find attached hereto the following: -

- a) Statutory Information
- b) **Abstract of the Liquidator's Receipts and Payments** – from which you will note that the balance in the estate account presently stands at £12,781.04.
- c) Opt-out form for creditors
- d) Registration form to receive communications electronically
- e) Notice of an Invitation to creditors to form a creditors' committee



Offices at: London
Tel: 0207 388 7828



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

GENERAL

ASSETS –REALISATIONS MADE

BOOK DEBTS

Estimated to realise as per Statement of Affairs: £39,540. Realised: **£20,594.58**

As reported previously, the Company's undertaking/business assets were sold on 31 March 2012 to a company associated with the director and the consideration was outstanding at the date of liquidation. The book debt arising from the sale was to have been paid by the purchaser in instalments. HM Revenue & Customs subsequently advised the purchaser that VAT should not have been charged, as it was a transfer of an undertaking as a 'going concern', which reduced the debt to £32,950.00.

To date, payments totaling £20,594.58 have been received leaving a balance outstanding of £12,355.42. As reported previously, the purchaser fell into arrears in making the requisite payments early on in the liquidation, as he was at the time required to make payments under the personal guarantee he gave to the Company's bank in respect of its overdraft. However, since March 2016, payments of £500 per month have been received and the purchaser is complying with the revised payment plan. Subject to the purchaser continuing to make payments of £500 per month, I would expect the last payment to be made in October 2019.

LIABILITIES

Creditors Claims & Dividend Prospects

Unsecured creditors' claims according to the Statement of Affairs were estimated to be in the region of £95,000 and claims received to date total £90,849.64. The former director has informed me that he has paid £24,500 to the Company's former bankers under his personal guarantee, for which he would have a subrogated claim in place of the bank concerned.

In view of the purchaser's compliance in making monthly payments, I intend to give Notice of my intention to declare a dividend in due course, which will specify a deadline by which creditors must lodge their proof of debt, if they have not already, in order to participate in such distribution.

LIQUIDATOR'S REMUNERATION

At the first creditors' meeting held on 8 June 2012, a resolution was passed at the meeting that the cost in the sum of £2,500 plus disbursements and VAT, for convening the meeting of creditors and assisting in the preparation of the Statement of Affairs, should be paid from the realisation of assets, in priority to any other costs. These have been paid.

Creditors authorised the liquidator to draw his fees on the basis of time properly spent in accordance with Rule 4.127(2)(b) of the Insolvency Act 1986. The liquidator's time costs for the period from 8 June 2016 to 7 June 2017 amounted to £2,502.34 equating to 9.62 hours at an average rate of £260.21 per hour.

As discussed in my previous progress reports: The liquidator's time costs for the period from 8 June 2012 to 7 June 2016 amounted to £10,087.50 at an average rate of £166.74 per hour.

SIP9 analyses for the last year and the liquidation to date are appended to this report, together with a schedule of current charge out rates.



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To date as liquidator, I have drawn remuneration of £5,000.00 on account of these time costs, leaving a balance due of £5,087.50.

If a creditor requires further information about the remuneration or expenses they must request it in writing within 21 days of receipt of this report (Rules 4.49E(1)(a) & 4.49E(2)(b)). If creditors claim that the remuneration is or other expenses are excessive then they (representing 10% in value of the creditors) may apply to court in accordance with Rule 4.131.

DISBURSEMENTS

Category 1 Disbursements

These do not require approval by creditors. The type of disbursements that may be charged as Category 1 disbursements to a case generally comprise external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

The disbursements incurred in previous periods have been: Insurance Bond £300, Company Searches - £5.00, Statutory Advertising £195.00 and Postage - £37.98 totalling £537.98 plus VAT. These expenses have been drawn from the estate.

Category 2 Disbursements

These do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include a share of or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, internal document storage or business mileage. No Category 2 disbursements have been charged by this firm.

Liquidator's Disbursements - Fifth Year

No expenses were incurred during the fifth year of my administration.

INVESTIGATIONS

Directors Conduct

In accordance with the Company Directors Disqualification Act 1986 I confirm that a report on the conduct of the Directors of the Company was submitted to the Insolvency Service.

The report is confidential and I am not able to disclose its contents.

Statement of Insolvency Practice 2 (SIP2) - Enquiries

Shortly after my appointment, I made an assessment in accordance with SIP2 as to whether there were any matters which might lead to further recoveries for the estate and what other investigations might be appropriate. This assessment took into account information provided by creditors either at the initial meeting or in response to my request to the creditors to contact me with any information they had to assist me with such enquiries.

FUTURE WORK TO BE PERFORMED & THE ESTIMATED COST OR SUCH FUTURE WORK

Work being performed and projected to be performed for the 6th year of the liquidation ending on 8 June 2018 is expected to include the following:

- Activity - Book debt collection and necessary communications with the purchaser to chase for payment as may be required
- Issuing a Notice of Intended Dividend and admitting claims for dividend purposes and all associated communications with creditors.
- Projected Cost: Unlikely to exceed 10 hours at an average rate of 250 per hour total £2,500 plus VAT.

Estimate Future Expenses

Should the purchaser make the requisite payments on time, I do not anticipate any expenses with regards to legal fees or any legal action to be taken

If the purchaser fails to make any further payments, then in such event I would look into the enforcement options available and would write to creditors again to provide an estimate of what such action could cost.

I have set out in this report details of both the time spent and projected to be spent over the year 8 June 2016 to 7 June 2017 and the further expenses to be incurred. However, whilst I have provided this information, I have not at this time sought approval of these additional costs, but intend to do so in my next report by way of a Decision Procedure under part 15 The Insolvency (England and Wales) Rules 2016, which I intend to do within 6 months from this report.

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 4.49E(1)(a) & 4.49E(2)(b)). 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 4.131.

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.

Yours faithfully


PHILLIP A. ROBERTS
LIQUIDATOR



Offices at: London
Tel: 0207 388 7828



OAKGLEN LIMITED T/A RCA ACCOUNTANTS
STATUTORY AND GENERAL INFORMATION

Company No: 04980003

Incorporated: 1 December 2003

Registered Office: 4 Comfrey Close
Horndean
Hampshire
PO8 0JQ

Trading address: 4 Comfrey Close
Horndean
Hampshire
PO8 0JQ

Principal Activities: 69201 - Accounting and auditing activities

Appointed:

Director : MARTIN JOHN RUDLING

1 DECEMBER 2003

Secretary: ADAM JOHN RUDLING

1 DECEMBER 2003

Share Capital: 2 Ordinary Shares

Held by: MARTIN JOHN RUDLING
ADAM JOHN RUDLING

1 Share

1 Share

**Oakglen Limited T/As RCA Accountants
(In Liquidation)**

Summary of Receipts & Payments

RECEIPTS	Statement of Affairs (£)	From 08/06/2012 To 08/06/2016 (£)	From 09/06/2016 To 08/06/2017 (£)	Total (£)
Book Debts	39,540.00	16,594.58	4,500.00	21,094.58
Bank Interest Gross		18.98	2.57	21.55
Bank Interest Net of Tax		2.89	0.00	2.89
		16,616.45	4,502.57	21,119.02
PAYMENTS				
Specific Bond		300.00	0.00	300.00
Section 98 Meeting Fees		2,500.00	0.00	2,500.00
Office Holders Fees		5,000.00	0.00	5,000.00
Agents/Valuers Fees (1)		300.00	0.00	300.00
Company Searches		5.00	0.00	5.00
Postage		37.98	0.00	37.98
Statutory Advertising		195.00	0.00	195.00
		8,337.98	0.00	8,337.98
Net Receipts/(Payments)		8,278.47	4,502.57	12,781.04
MADE UP AS FOLLOWS				
Bank 1 Current		8,278.47	4,502.57	12,781.04
		8,278.47	4,502.57	12,781.04