

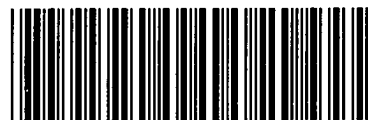
LIQ14

Notice of final account prior to dissolution in CVL



Companies House

WEDNESDAY



AB596UWB

A21

01/06/2022

#110

COMPANIES HOUSE

please
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 A

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 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.

LIQ14

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6

Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7

Final account

☒ I attach a copy of the final account.

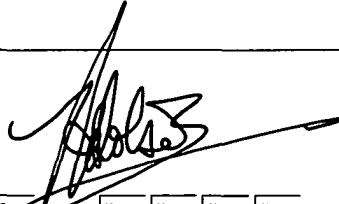
8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

3

d

0

m

0

m

8

y

2

y

0

y

2

y

2

LIQ14

Notice of final account prior to dissolution in CVL

**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 **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

**Statement
of Affairs**

£

£

REPRESENTED BY

NIL

Page 1 of 1

Our Ref: PAR/JPA/FE/220511 - 2559-1

11th May 2022

STERLING FORD

SPECIALIST CONSULTING GROUP



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

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www.sterlingford.co.uk
e-mail: office@sterlingford.co.uk

PROGRESS REPORT TO CREDITORS PURSUANT TO RULES 18.7 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016

TO ALL MEMBERS AND KNOWN CREDITORS

Dear Sirs,

**RE: OAKGLEN LIMITED (Trading as 'RCA Accountants') -
IN CREDITORS' VOLUNTARY LIQUIDATION ("the Company")**
Former Trading Address: 4 Comfrey Close, Horndean, Hampshire, PO8 0JQ.
Company Registration No: 04980003
Date of Liquidation: 8 June 2012

Further to my report to members and creditors dated 4 August 2021, see attached, I am pleased to update creditors on the administration of this matter under Part 18 The Insolvency (England and Wales) Rules 2016, by issuing this Progress Report for the final period of the liquidation, from 8 June 2021 to 11 May 2022.

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 approved and made.
- c) **Notice of Decision Procedure** pursuant to Rule 15.8 The Insolvency (England and Wales) Rules 2016.
- d) **Response Form** - to record your decision on the each of the proposed Resolutions to be returned to this office by **30 March 2022** - the specified Decision Date.
- e) **Notice of Intended Dividend** - It is my intention to declare a final dividend to creditors within two months of the final date to prove, as specified in the notice.

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 By Appointment: London, East Grinstead & Milton Keynes

GENERAL

ASSETS –REALISATIONS MADE

BOOK DEBTS

Estimated to realise as per Statement of Affairs: £39,540. Realised: **£25,950.00**

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 £25,950.00 have been received leaving a balance outstanding of £7,000.00. 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, the purchaser last made a monthly payment in 19 August 2019 for the sum of £1,355.42 and since then the purchaser has failed to make any further monthly payments. Therefore, the purchaser is not complying with the revised payment plan and is in arrears by £7,000 or 14 monthly payments.

I would advise creditors that on 25 October 2019 and 29 January 2020, I wrote to Mr Rudling to confirm safe receipt of his payment of £1,355.42 and advised him of the outstanding balance of £7,000, and continued to chase him, but as no response whatsoever was received from Mr Rudling, I decided to engage Breal Recovery Agents. Subsequently, I was advised by Breal that Mr Rudling had informed them that the book debt was owed by Castle Accountants & Tax Advisers Limited and that he was not personally liable as he had not personally guaranteed this liability on behalf of that debtor company.

From my enquiries, I established that Castle Accountants & Tax Advisers Limited had changed its name to Fort Financial Limited on 31 July 2019 and that on 11 September 2019, it was wound-up by Order of the High Court following the petition of HM Revenue & Customs presented on 29 July 2019. I also established that the winding-up was concluded on 28 September 2021 and the company dissolved on 28 December 2021.

In the circumstances, I do not consider it cost effective to keep this liquidation open any longer and this is my final report to bring this protracted liquidation to a close.

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 £98,374.00. The former director had informed me that he 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.

The non-preferential creditors' claims, which I have admitted in this estate, amount to £98,374.00. On 13 December 2017, a Notice of Intended Dividend was advertised and circularised to those creditors who had not proved in the liquidation giving them until 19 January 2018 to prove or be excluded from the forthcoming distribution.

On 31 January 2018, in view of the funds held in the estate, I was able to pay creditors an interim dividend at the rate of 10.00p in the £.

Notwithstanding the limited realisations made and that I shall have to write off over 50% of the cost of time spent by my staff, I am, however, of the view that creditors should still receive a further dividend even if it is fairly nominal in value, and accordingly I have declared a dividend of 2.6p in the £ based on admitted claims of £98,374.00.

Pre-Appointment Costs

At the first creditors' meeting held on 8 June 2012, a resolution was passed at the meeting that the costs in the sum of £2,500 plus disbursements and VAT, for convening the meetings of members and 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.

LIQUIDATOR'S REMUNERATION

Basis of Liquidator's remuneration

At the first creditors' meeting held on 8 June 2012, creditors authorised the liquidator to draw his fees on the basis of time properly spent as set out in Rule 4.127(2)(b) of the Insolvency Act 1986.

CUMULATIVE TIME COST FOR THE PERIOD FROM 8 JUNE 2012 TO 7 JUNE 2021

I would advise creditors that my cumulative time cost for the period from 8 June 2012 (date of appointment) to 7 June 2021 amount to £16,535.99 at an average rate of £192.77 per hour. In accordance with Statement of Insolvency Practice 9, these time costs were approximately attributable to work performed on the following: -

Hours						Time Costs (£)	Average hourly rate (£)
Classification of work function	Partner/ Office Holder	Manager	Other Senior Professionals	Assistant & Support Staff	Total Hours		
Administration & Planning	4.52	3.47	31.40	0.55	39.94	6,567.73	164.45
Investigations	1.17	2.70	2.60		6.47	1,355.33	209.48
Realisation of Assets	2.25	7.72	7.00	1.60	18.57	3,683.10	198.30
Creditors Case Specific Matters	3.82	13.98	3.00		20.80	4,929.83	237.01
Hours	11.76	27.87	44.00	2.15	85.78	16,535.99	192.77

I would advise creditors that against the time costs incurred in the sum of £16,535.99, the sum of £7,500.00 was drawn on account, leaving a balance of £9,035.99.

Estimated Future Costs

The further costs projected to be incurred from 8 June 2021, including giving Notice of Intended Dividend, adjudicating over and admitting/rejecting any further claims, declaring and paying a first and final dividend to the non-preferential creditors, preparing the final report, filing at Companies House, notifying my insurers of my release, shall be a set fee of £2,500 plus VAT.

Taking into account the proposed set fee of £2,500 plus VAT, to conclude the liquidation, the total remuneration therefore due amounts to £11,535.99 plus VAT (£9,035.99 + £2,500.00 = £11,535.99 plus VAT). However, in view of the limited funds held in the liquidation account of £5,319.61 (plus VAT refund of £500 to be received) and after making a dividend payment to creditors of 2.60p in the £ or £2,562.01 and category 1 disbursements of £257.60, only the set fee for concluding the liquidation shall be drawn, leaving the remaining balance of £9,035.99 to be written off. A resolution for the approval of creditors of this remuneration has been inserted in the attached Notice and the Response form

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.

Conclusion of the Liquidation

I should be grateful to hear from creditors regarding my proposals for bringing this liquidation to a close. On the basis that the majority of creditors approve of this basis, I will conclude the liquidation accordingly. Based on the proposed dividend referred to in section 5 above, I would propose, subject to creditors approving my remuneration and my final disbursements, that the following payments be made from the estate account, which will reduce the balance held therein to £NIL.

Funds Available:	£	£	£
Funds held at the Liquidation Account as at 9 March 2022		5,319.61	
VAT Refund		<u>500.00</u>	5,819.61
Less:			
Bond Insurance		257.60	
Liquidator's Set Fee to close case		2,500.00	
VAT		<u>500.00</u>	(3,257.60)
First and Final Dividend to Creditors at the rate of 2.60p / £			<u>(2,562.01)</u>
Balance			<u>Nil</u>

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>.

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

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

Yours faithfully



PHILLIP ANTHONY ROBERTS
LIQUIDATOR

Enc.

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 1 Share
ADAM JOHN RUDLING 1 Share