

In accordance with
Rule 5.10 of the
Insolvency (England &
Wales) Rules 2016 &
Section 94(3) of the
Insolvency Act 1986.

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

FRIDAY



A04 *A7YUZBV4* 08/02/2019 #147

COMPANIES HOUSE

1 Company details

Company number 0 1 3 1 0 0 7 9

Company name in full Oakley (U.K.) Limited

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

2 Liquidator's name

Full forename(s) Ian

Surname Robert

3 Liquidator's address

Building name/number Devonshire House

Street 60 Goswell Road

Post town London

County/Region

Postcode E C 1 M 7 A D

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.

LIQ13

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6

Final account

☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

7

Sign and date

Liquidator's signature

Signature

X





X

Signature date

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LIQ13

Notice of final account prior to dissolution in MVL



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	Ellis Brealey
Company name	Kingston Smith & Partners LLP
Address	Devonshire House
	60 Goswell Road
Post town	London
County/Region	
Postcode	E C 1 M 7 A D
Country	
DX	
Telephone	020 7566 4020 / 020 7566 4021



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

Oakley (U.K.) Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 19 December 2017 To 20 December 2018

S of A £		£	£
	ASSET REALISATIONS		
8,228,079.63	Intercompany Debt	7,988,079.49	
	Service charge refund	1,998.05	
47,717.17	Tax Refund	159,519.89	
	Cash at Bank	100,000.00	
	Bank Interest Gross	122.64	
			8,249,720.07
	COST OF REALISATIONS		
	Office Holders Fees	14,854.64	
	Legal Fees (1)	2,276.69	
	Tax advisors fees	7,000.00	
	Insurance of Assets	112.00	
	Bank Charges	1,353.05	
			(25,596.38)
	UNSECURED CREDITORS		
(97,000.00)	VAT	47,138.28	
(10,000.00)	VAT Advice fees	NIL	
(6,000.00)	CIT Advice fees	NIL	
			(47,138.28)
	DISTRIBUTIONS		
	Ordinary Shareholders	8,176,985.41	
			(8,176,985.41)
8,162,796.80			(0.00)
	REPRESENTED BY		
			NIL

Ian Robert
Liquidator

Liquidator's Final Account to Members

**Oakley (U.K.) Limited
- In Liquidation**

20 December 2018

OAKLEY (U.K.) LIMITED - IN LIQUIDATION

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- 7** *Conclusion*

APPENDICES

- A** Receipts and Payments Account from 19 December 2017 to 20 December 2018
- B** Additional Information in relation to Liquidator's Fees, Expenses and Disbursements

OAKLEY (U.K.) LIMITED - IN LIQUIDATION

1 Introduction

- 1.1 I, Ian Robert of Kingston Smith & Partners LLP, Devonshire House, 60 Goswell Road, London, EC1M 7AD, was appointed as Liquidator of Oakley (U.K.) Limited (the **Company**) on 19 December 2017. The affairs of the Company are now fully wound-up and this is my final account of the liquidation, which covers the period since my appointment (the **Period**).
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at <https://www.kingstonsmith.co.uk/kspllp-gdpr/>. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The registered office of the Company was changed to Devonshire House, 60 Goswell Road, London, EC1M 7AD and its registered number is 01310079.

2 Receipts and Payments

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the Period with a comparison to the directors' Declaration of Solvency, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator.

3 Work undertaken by the Liquidator

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the liquidation since the date of my appointment, together with information on the overall outcome of the liquidation.

Assignment of Property

- 3.2 The Company held a property at 9 Ashfield Road Altrincham WA15 9QN. The beneficial interest in this property had been transferred to another group entity prior to the liquidation, but the relevant paperwork had not completed.
- 3.3 The Liquidator dealt with the Company's existing solicitor to deal with the formalities associated with this and the transfer was formally completed in January 2018.

Overseas Tax expenses

- 3.4 Various overseas tax expenses arose during the liquidation and were paid as and when the Liquidator was made aware of them. These matters have been completed.

Tax clearance

- 3.5 Significant work was involved in dealing with HMRC to obtain confirmation that there were no further outstanding matters to be dealt with. All matters have now been completed.

4 Outcome for Creditors

Secured and Preferential Creditors

- 4.1 The Company has no secured or preferential creditors.

Unsecured Creditors

- 4.2 I received claims totalling £35,304.28 from 3 creditors.

OAKLEY (U.K.) LIMITED - IN LIQUIDATION

- 4.3 I can confirm that all unsecured creditors have been paid in full, together where applicable with statutory interest covering the period since my appointment of £380.18.

5 Distributions to Members

- 5.1 The following distributions in specie to members have been made:

- An interim dividend of £7,988,079.49 on 25 September 2018

- 5.2 In addition, the following cash distributions have been made:

- A first and final distribution of £188,905.92 with this report

6 Liquidator's Remuneration

- 6.1 The members approved that the basis of the Liquidator's remuneration be fixed as a set amount.
- 6.2 The Liquidator has drawn £20,854.64 against the total set fee agreed of £21,000 approved by the members.
- 6.3 Attached as Appendix B is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade.
- 6.4 A copy of 'A Shareholders' Guide to Liquidator's Fees' is available on request or can be downloaded from <http://www.kingstonsmith.co.uk/mvl-liquidator-fees>
- 6.5 Since the date of my appointment the following Category 2 disbursements have been reimbursed:
- £75 IPS licence fee

7 Conclusion

- 7.1 The Notice accompanying this final account explains members' rights on receipt of this information and also when I will vacate office and obtain my release as Liquidator.

Yours faithfully


I ROBERT
Liquidator

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OAKLEY (U.K.) LIMITED - IN LIQUIDATION

Appendix A Receipts and Payments Account from 19 December 2017 to 20 December 2018

Oakley (U.K.) Limited
(In Liquidation)

Liquidator's Summary of Receipts and Payments
To 20 December 2018

RECEIPTS	Declaration of Solvency (£)	Total (£)
Intercompany Debt	8,228,079.63	7,988,079.49
Service charge refund		1,998.05
Tax Refund	47,717.17	159,519.89
Cash at Bank		100,000.00
Bank Interest Gross		122.64
VAT	(97,000.00)	414.74
Vat Control Account		4,370.93
		<hr/>
		8,254,505.74
		<hr/>
PAYMENTS		
Office Holders Fees		14,854.64
Legal Fees (1)		2,276.69
Tax advisors fees		7,000.00
Insurance of Assets		112.00
Bank Charges		1,353.05
VAT	(97,000.00)	47,553.02
VAT Advice fees	(10,000.00)	0.00
CIT Advice fees	(6,000.00)	0.00
Ordinary Shareholders		8,176,985.41
Vat Receivable		4,370.93
		<hr/>
		8,254,505.74
Net Receipts/(Payments)		<hr/>
		0.00
		<hr/>

MADE UP AS FOLLOWS

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OAKLEY (U.K.) LIMITED - IN LIQUIDATION

Appendix B

Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 We have not utilised the services of any sub-contractors in this case.

2 Professional Advisors

- 2.1 On this assignment, we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Studio Pison (legal advice)	Set fee
Marsh Limited (insurance)	Scale rate
Grant Thornton (Tax advice)	Set fee

- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

3 Liquidator's Expenses & Disbursements

- 3.1 The expenses (including disbursements) which were anticipated at the outset of the Liquidation was outlined to the members when the basis of my fees was approved.

Summary of Liquidator's expenses

- 3.2 A summary of the expenses paid by the Liquidator during the Period can be found in the Receipts and Payments account at Appendix A.
- 3.3 Category 1 disbursements do not require approval. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of 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.
- 3.4 Category 2 disbursements do require approval. 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 shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by the members.