

Liquidator's Progress Report

S.192

Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

05346874

Name of Company

The Really Different Pub Company Limited t/a The Royal Oak

I / ~~the~~
M D Hardy
35 Ludgate Hill
Birmingham
B3 1EH

the liquidator ~~(s)~~ of the company attach a copy of my ~~the~~ Progress Report
under section 192 of the Insolvency Act 1986

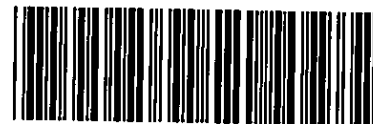
The Progress Report covers the period from 04/07/2012 to 03/07/2013

Signed M. D. Hardy Date 30.08.2013.

Poppleton & Appleby
35 Ludgate Hill
Birmingham
B3 1EH

Ref R4Z/MDH/GJB/SRH/JS

SATURDAY



A06 31/08/2013 #42
COMPANIES HOUSE

The Really Different Pub Company Limited t/a The Royal Oak
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 04/07/2012 To 03/07/2013	From 04/07/2011 To 03/07/2013
	ASSETS NOT PLEDGED		
1,119 00	Cash at Bank	NIL	1,175 59
300 00	Kitchen & Office Equipment	NIL	300 00
NIL	Fixtures, Fittings & Furniture	NIL	NIL
1,817 00	Stock in Trade	NIL	1,817 00
Uncertain	Director's Loan Account	NIL	NIL
	Water Services Refund	NIL	356 44
		NIL	3,649 03
	COST OF REALISATIONS		
	Statutory Advertising	NIL	209 25
		NIL	(209 25)
	UNSECURED CREDITORS		
(39,211 00)	Trade & Expense Creditors	NIL	NIL
(11,847 00)	PAYE/NIC	NIL	NIL
(54,888 00)	VAT	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1 00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(102,711.00)		NIL	3,439 78
	REPRESENTED BY		
	Bank		3,439 78
			3,439 78

M. D. Hardy
M.D Hardy
Liquidator

TO ALL MEMBERS, CREDITORS AND
THE REGISTRAR OF COMPANIES

35 Ludgate Hill
Birmingham B3 1EH
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Our Ref MDH/GJB/SRH/JS/R4Z/4

19 August 2013

Dear Sirs

**The Really Different Pub Company Limited t/a The Royal Oak
In Creditors' Voluntary Liquidation ("the Company")
Company Number 05346874**

In accordance with statutory requirements, I enclose my annual Progress Report to Creditors in relation to the above matter. I would remind Creditors that I was appointed as Liquidator of the Company on 4 July 2011.

Receipts and Payments Account

I attach a copy of my Receipts and Payments Account for the current reporting period from 4 July 2012 to 3 July 2013, which incorporates a breakdown of all receipts and payments made.

Fixed Charge Assets

There are no assets that fall under a fixed charge in the Liquidation.

Unencumbered Assets

All physical assets belonging to the Company have been realised, full details in this regard were circulated to Creditors in my previous report.

Directors Loan Account

The Company accounts at 15 June 2011 indicated an overdrawn Directors Loan Account in the sum of £26,300, albeit I was made aware by Mr Ball that he felt the amount quoted would be subject to adjustments.

No evidence was put forward by him to support his contention and therefore I am seeking full recovery of the amount quoted. Mr Ball has failed to make any proposal concerning the repayment of the account although I have been informed that his circumstances have changed where he is currently the Manager of a licensed premises.

I have made it clear that in the absence of any proposals I will pass the papers to Solicitors for recovery proceedings. This has prompted Mr Ball to enlist the assistance of his Accountant and I am currently exchanging correspondence with a view to settlement. I will report to Creditors further in this regard as matters progress.

Continued

Assets Remaining Unsold

I can confirm that there are no assets which remain unsold in this matter

Investigation

As Liquidator, I was obliged to investigate the affairs of the Company and its Officers during the three years prior to insolvency. I would confirm that my confidential report was submitted to the Insolvency Service in discharge of this duty.

Costs of Liquidation

Professional Fees

Agents GoIndustry DoveBid, were instructed during the course of the Liquidation to assist in the valuation and sale of Company assets. Due to availability of funds, GoIndustry DoveBid have not yet submitted an invoice in this matter.

Liquidator's Remuneration

The costs of the Liquidation paid to date are detailed on the attached Receipts and Payments Account. Time costs for the period from 4 July 2012 to 3 July 2013 amount to £1,183. This equates to a total of 9 hours at an average charge out rate of £132 per hour.

The total time costs incurred by this firm in this matter amount to £8,552, which equates to 64 hours at an average charge out rate of £133 per hour. To date, no fees have been drawn.

The basis for drawing my fees and expenses were approved by Creditors at the initial Creditors meeting and details of the date and content of the resolution passed has been circulated previously.

I would advise that the initial meeting of Creditors authorised the drawing of this firm's Statement of Affairs fee in the sum of £4,423, together with Accountancy fees incurred by Burman & Co totalling £750. Due to availability of funds, these fees have not yet been settled.

I believe that the other costs of the procedure are self explanatory. However, if any further explanation is required I would be only too happy to provide it upon request.

I have attached as Appendix A, a schedule of the routine work undertaken by me as Liquidator to date.

In accordance with Statement of Insolvency Practice 9 I append to this report a detailed analysis of time spent on the Liquidation for the reporting period from 4 July 2012 to 3 July 2013 as well as the entire period of the Liquidation, being 4 July 2011 to 3 July 2013.

Outcome for Creditors

Preferential & Secured Creditor Claims

There are no Preferential or Secured Creditors claims in this matter.

Continued

Unsecured Creditors

The position as regards Unsecured Creditors can be summarised best as follows -

Number of Unsecured Creditor Claims Received to Date	Estimated Statement of Affairs Value of Unsecured Claims	Value of Unsecured Creditor Claims To Date
8	£39,211	£30,713

The prospect of a dividend to Unsecured Creditors in this matter is wholly dependent on the level of future asset realisations as detailed earlier in this report

Crown Creditors

I can confirm that the present position as regards claims from Crown Creditors is as follows -

Number of Crown Creditor Claims Received to Date	Estimated Statement of Affairs Value of Crown Creditor Claims	Value of Crown Creditor Claims Received to Date
2	£66,735	£74,865

The Prescribed Part

There was no triggering of the Prescribed Part Provisions in this matter

Conclusion

There remain certain areas as detailed within this report which require further time to fully resolve. I will continue to progress this case towards closure once those various matters have been resolved.

I have attached as Appendix B, a statement of Creditors' rights in relation to these proceedings.

If you should require any further information concerning this Liquidation then please do not hesitate to contact either myself or Siann Huntley at this office.

Yours faithfully

For and on behalf of

The Really Different Pub Company Limited t/a The Royal Oak

M D Hardy
M D Hardy
Liquidator

The Really Different Pub Company Limited t/a The Royal Oak
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

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Uncertain	Director's Loan Account	NIL	NIL
	Water Services Refund	NIL	356 44
		<u>NIL</u>	<u>3,649 03</u>
	COST OF REALISATIONS		
	Statutory Advertising	<u>NIL</u>	<u>209 25</u>
		NIL	(209 25)
	UNSECURED CREDITORS		
(39,211 00)	Trade & Expense Creditors	NIL	NIL
(11,847 00)	PAYE/NIC	NIL	NIL
(54,888 00)	VAT	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	DISTRIBUTIONS		
(1 00)	Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
<u>(102,711 00)</u>		<u>NIL</u>	<u>3,439 78</u>
	REPRESENTED BY		
	VAT Input		41 85
	Bank		3,439 78
	VAT Output		(423 40)
	Vat Control Account		381 55
			<u>3,439 78</u>

Time Entry - SIP9 Time & Cost Summary

R4Z - The Really Different Pub Company Limited Via The Royal Oak
Project Code POST
From 04/07/2012 To 03/07/2013

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.00	0.00	3.75	0.20	3.95	513.00	129.67
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.10	0.00	4.20	0.00	4.30	533.50	124.07
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisations of Assets	0.00	0.70	0.00	0.00	0.70	136.50	195.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.10	0.70	7.95	0.20	8.95	1,103.00	132.18
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Time Entry - SLP9 Time & Cost Summary Category 2 Disbursements

R4Z - The Really Different Pub Company Limited via The Royal Oak
Project Code POST
From 04/07/2012 To 03/07/2013

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest

Transaction Date	Type and Purpose	Amount
31/12/2012	Storage Dec 12	5.00
28/11/2012	Nov Storage	5.00
31/08/2012	August Storage	5.00
31/07/2012	Storage July 2012	5.00
29/01/2013	Jan 2013 Storage	5.00
31/10/2012	Storage Oct 12	5.00
26/09/2012	Sept Storage	5.00
28/02/2013	Storage Feb 13	5.00
31/03/2013	Storage Mar 13	5.00
30/04/2013	Storage Apr 13	5.00
31/05/2013	Storage May 13	5.00
30/06/2013	Storage June 13	5.00
Total		60.00

Time Entry - SIP9 Time & Cost Summary

R4Z - The Really Different Pub Company Limited t/a The Royal Oak
Project Code POST
From 04/07/2011 To 03/07/2013

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.50	3.80	25.45	4.90	34.65	4,377.00	126.32
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.10	0.00	10.00	0.20	10.30	1,238.50	120.34
Investigations	0.40	3.10	4.60	0.00	8.10	1,271.50	157.35
Realisations of Assets	0.60	2.50	7.60	0.00	10.70	1,576.50	147.34
Trading	0.00	0.00	0.70	0.00	0.70	81.00	120.00
Total Hours	1.60	9.40	48.35	5.10	64.45	8,551.50	132.68
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary Category 2 Disbursements

R4Z - The Really Different Pub Company Limited Via The Royal Oak
Project Code POST
From 04/07/2011 To 03/07/2013

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Amount
30/06/2012	Storage June 2012	5.00
31/12/2012	Storage Dec 12	5.00
28/11/2012	Nov Storage	5.00
31/08/2012	August Storage	5.00
31/07/2012	Storage July 2012	5.00
29/01/2013	Jan 2013 Storage	5.00
31/10/2012	Storage Oct 12	5.00
26/09/2012	Sept Storage	5.00
28/02/2013	Storage Feb 13	5.00
31/03/2013	Storage Mar 13	5.00
30/04/2013	Storage Apr 13	5.00
31/05/2013	Storage May 13	5.00
30/06/2013	Storage June 13	5.00
Total		65.00

ROUTINE WORK ORDINARILY UNDERTAKEN IN MEMBERS AND CREDITORS VOLUNTARY LIQUIDATIONS

1 Administration & Planning

- Preparing the documentation and dealing with the formalities of appointment
- Statutory notifications and advertising
- Preparing documentation required
- Dealing with all routine correspondence, e mails and telephone calls
- Maintaining physical case files and electronic case details in our computerised systems
- Review and storage
- Case bordereau reviews and maintenance
- Case planning and administration
- Case reviews
- Preparing reports to interested parties
- Convening and holding meetings of members and creditors and, where appropriate, the Committee

2 Cashiering

- Maintaining and managing the Liquidator's cashbook and bank account(s)
- Ensuring statutory lodgements and taxation affair obligations are met

3 Creditors

- Dealing with creditor correspondence, e mails and telephone calls
- Preparing reports to Creditors and other interested parties
- Maintaining Creditor information within our computerised systems
- Reviewing and adjudicating upon proofs of debt received from Creditors

4. Investigations

- Review and storage of books and records
- Preparing a report pursuant to the Company Directors Disqualification Act (Not in a Members Voluntary Liquidation)
- Conduct investigations into suspicious transactions
- Reviewing books and records to identify any transactions or actions a Liquidator may take against a third party in order to recover funds for the benefit of Creditors

5 Realisation of Assets

- Corresponding with debtors (where appropriate) and attempting to collect outstanding book debts
- Liaising with the Company's bank regarding the closure of the accounts(s)
- Employment of Agents and Solicitors where appropriate to assist in dealing with the above

APPENDIX B

STATUTORY DISCLOSURE REQUIREMENTS

Legislative requirements state that when an Insolvency Practitioner reports to Creditors, there are certain statutory statements he must make. In order to fully comply with these conditions, we have set out below the statements which apply in these proceedings in this Appendix, rather than in the report itself, with the intention of keeping the report informative for Creditors whom are more likely to be interested in the practical points arising in the insolvency.

The statements which form part of this statutory report which also need to be considered along with it are as follows -

- Please note that no funds have been held with the Insolvency Services Account at any time during the liquidation, therefore, it has been neither possible nor necessary to reconcile this account with the Secretary of State.
- I can confirm that there have been no unrealised assets in this matter.

Comments as Regards Liquidator's Remuneration -

- I attach details of this firm's fee and disbursement recovery policy, which includes details of our current charge out rates.
- Creditors/Members should note that a request for further information regarding my fees and expenses should be made within 21 days of receipt of this report, pursuant to Rule 4.49E of the Insolvency Rules 1986, details of which can be found on our website at www.poppletonandappleby.co.uk and selecting Creditors Login, Creditors Guidance Notes, Creditor/Members Rights and Rule 4.49E. A hard copy can be provided upon written request.
- Furthermore, I am obliged to advise Creditors/Members of their right to appeal the level of my remuneration and expenses, pursuant to Rule 4.131 of the Insolvency Rules 1986, a copy of which can be found on our website at www.poppletonandappleby.co.uk and selecting Creditors Login, Creditors Guidance Notes, Creditor/Members Rights and Rule 4.131. This allows Unsecured Creditors/Members, with the permission of the Court or with the concurrence of 5% or more of the Unsecured Creditors/Members (including the Creditor/Member instigating this process) to request further details as regards remuneration and expenses within the period of 21 days from receipt of this report. Secured Creditors have identical rights.
- Unsecured Creditors/Members, with either the permission of the Court or the concurrence of at least 10% of Creditors/Members may 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 the receipt of this report. Secured Creditors have identical rights.