

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 / ~~MD~~

M D Hardy, 35 Ludgate Hill, Birmingham, B3 1EH

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

The Progress Report covers the period from 04/07/2013 to 03/07/2014

Signed

M D Hardy

Date

3-9-14

Poppleton & Appleby
35 Ludgate Hill
Birmingham
B3 1EH

Ref R4Z/MDH/GJB/SRH/JS/LG

THURSDAY



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A08

04/09/2014

#156

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 04/07/2013 To 03/07/2014	From 04/07/2011 To 03/07/2014
	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 Current Account		3,439 78
			3,439 78

M D Hardy
M D Hardy
Liquidator

**TO ALL MEMBERS, CREDITORS AND
THE REGISTRAR OF COMPANIES**

Our Ref MDH/GJB/SRH/JS/LG/R4Z/CVLL259A
27 August 2014

Dear Sirs

**The Really Different Pub Company Limited T/A The Royal Oak
In Creditors' Voluntary Liquidation ("the Company")
Registered Office: 35 Ludgate Hill, Birmingham, B3 1EH
Company Number: 05346874**

In accordance with Section 104A of the Insolvency Act 1986 and Rule 4.49C of the Insolvency Rules 1986, I enclose a copy of my Progress Report to Creditors. Please note that I was appointed as Liquidator of the Company on 4 July 2011 and now report following the end of the third year of my appointment.

Receipts and Payments Account

I attach a copy of my Receipts and Payments Account detailing movements in the 12 month period from 4 July 2011 to 3 July 2014, together with the cumulative position at 3 July 2014.

Fixed Charge Assets

There are no assets that fall under a fixed charge in this matter.

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's accounts at 15 June 2011 indicated an overdrawn Directors Loan Account in the sum of £26,300.

The Director, Mr Ball, has advised he believes the amount quoted should be subject to adjustment, however in the absence of any evidence in support his contention I consider the full balance to be payable.

Continued

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Coventry
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T 01902 482456
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Mr Ball has now demonstrated, via his Accountant, that he does not have the financial means to settle the balance of the loan account in its entirety. At the date of this report I am in dialogue with Mr Ball and his Accountant with a view to negotiating a commercial settlement in resolution of this matter.

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 has been 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. I would advise that, due to the limited availability of funds in this matter, GoIndustry DoveBid have not yet submitted an invoice for payment.

The choice of professionals used is based on their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. Any fees charged in due course will be reviewed and paid providing that they are reasonable in the circumstances of the case.

Liquidator's Remuneration

The costs of the Liquidation paid to 3 July 2014 are detailed on the attached Receipts and Payments Account.

The time costs incurred in the period from 3 July 2013 to 3 July 2014 amount to £1,743, which equates to a total of 11 hours at an average charge out rate of £166 per hour.

The overall time costs incurred by this Firm in dealing with this matter at 3 July 2014 amount to £10,295, which equates to 75 hours at an average charge out rate of £137 per hour. No fees have been drawn against these costs to date.

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 Creditors also approved payment 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.

Continued

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 of 4 July 2013 to 3 July 2014 as well as the entire period of the Liquidation, being 4 July 2011 to 3 July 2014

Outcome for Creditors

Preferential & Secured Creditor Claims

There are no Preferential or Secured Creditors claims in this matter

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

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

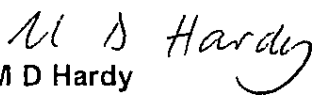
I have attached as Appendix B, a statement of Creditors' rights in relation to these proceedings

If you should require any further information concerning this Liquidation then please do not hesitate to contact either myself or my Case Manager, Siann Huntley

Yours faithfully

For and on behalf of

The Really Different Pub Company Limited T/A The Royal Oak


 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	NIL	209 25
		<u>NIL</u>	<u>(209 25)</u>
UNSECURED CREDITORS			
(39,211 00)	Trade & Expense Creditors	NIL	NIL
(11,847 00)	PAYE/NIC	NIL	NIL
(54,888 00)	VAT	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
DISTRIBUTIONS			
(1 00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(102,711.00)</u>		<u>NIL</u>	<u>3,439.78</u>
REPRESENTED BY			
	VAT Input		41 85
	Bank Current Account		3,439 78
	VAT Output		(423 40)
	Vat Control Account		381 55
			<u>3,439 78</u>

M D Hardy
Liquidator

Time Entry - SIP9 Time & Cost Summary

R4Z - The Really Different Pub Company Limited t/a The Royal Oak
 Project Code POST
 From 04/07/2013 To 03/07/2014

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.20	0.80	5.90	0.00	6.90	1 041.00	150.87
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.40	0.00	0.00	0.40	78.00	195.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisations of Assets	0.00	3.20	0.00	0.00	3.20	624.00	195.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.20	4.40	5.90	0.00	10.50	1 743.00	166.00
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 t/a The Royal Oak
Project Code POST
From 04/07/2013 To 03/07/2014

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
31/07/2013	Storage Jul 13	5 00
31/08/2013	Storage Aug 13	5 00
30/09/2013	Sept 13	5 00
31/10/2013	Storage Oct 13	5 00
29/11/2013	Nov 13 Storage	5 00
31/12/2013	Dec 13 Storage	5 00
31/01/2014	Jan 14 Storage	5 00
28/02/2014	Feb 14 Storage	5 00
31/03/2014	Mar 14 Storage	5 00
30/04/2014	Apr 14 Storage	5 00
30/05/2014	May 14 Storage	5 00
30/06/2014	June 14 Storage	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 03/07/2014

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.70	4.60	31.35	4.90	41.55	5,418.00	130.40
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.10	0.40	10.00	0.20	10.70	1,317.50	123.13
Investigations	0.40	3.10	4.60	0.00	8.10	1,274.50	157.35
Realisations of Assets	0.60	5.70	7.60	0.00	13.90	2,200.50	158.31
Trading	0.00	0.00	0.70	0.00	0.70	84.00	120.00
Total Hours	1.80	13.80	54.25	5.10	74.95	10,294.50	137.35
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 U/a The Royal Oak
Project Code POST
From 04/07/2011 To 03/07/2014

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
31/07/2013	Storage Jul 13	5.00
31/08/2013	Storage Aug 13	5.00
30/09/2013	Sept 13	5.00
31/10/2013	Storage Oct 13	5.00
29/11/2013	Nov 13 Storage	5.00
31/12/2013	Dec 13 Storage	5.00
31/01/2014	Jan 14 Storage	5.00
28/02/2014	Feb 14 Storage	5.00
31/03/2014	Mar14 Storage	5.00
30/04/2014	Apr 14 Storage	5.00
30/05/2014	May 14 Storage	5.00
30/06/2014	June 14 Storage	5.00
Total		125.00

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, emails 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, emails 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

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.