

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 5 7 5 6 5 3 4

Company name in full United Oil Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Isobel

Surname Brett

3 Liquidator's address

Building name/number 21 Highfield Road

Street

Post town

Dartford

County/Region

Kent

Postcode

D A 1 2 J S

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.

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

d

d

07

m

m

07

y

y

y

y

2021

LIQ13

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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.

Isobel Susan Brett

Bretts Business Recovery Limited

21 Highfield Road

Dartford

Kent

Postcode

D A 1 2 J S

DX

01474 532862



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

**UNITED OIL LTD
IN MEMBERS' VOLUNTARY LIQUIDATION**

LIQUIDATOR'S FINAL ACCOUNT

9 July 2021

**Bretts Business Recovery Limited
21 Highfield Road
Dartford
Kent
DA1 2JS**

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UNITED OIL LTD IN MEMBERS' VOLUNTARY LIQUIDATION
FINAL ACCOUNT
9 July 2021

1. INTRODUCTION

I was appointed Liquidator of United Oil Ltd on 14 September 2020. The purpose of this final account is to summarise the winding-up as a whole and to put the member on notice of my intention to seek release from office. The final account details my acts and dealings as Liquidator and it should be read in conjunction with my previous correspondence to the member.

2. EXECUTIVE SUMMARY

A summary of the information provided in this report is detailed below.

Asset Realisations

Realisation	Estimated to realise per Declaration of Solvency £	Total Realisations £
Leasehold Property	425,000	425,674.96
Bank Interest Gross	-	5.13
Total	425,000.00	425,680.09

Expenses

Expense	Total Expense Incurred £	Total Expenses Paid £
Liquidator's Fees	3,500.00	3,500.00
Category 1 expenses	650.06	650.06
Agent Fees	6,550.00	6,550.00
Legal Fees	661.00	661.00
VAT irrecoverable	2,317.01	2,317.01
Accountancy Fees	250.00	250.00
Reimbursement of property expenses	2,149.01	2,149.01
Retentions	250.00	250.00

Distributions

Class	Rate of Distribution	Total Paid £
Unsecured Creditors	100p in the £1	391,843.26
Ordinary Shareholders	5p per share	17,509.75

3. STATUTORY INFORMATION AND APPOINTMENT DETAILS

REGISTERED NAME, ADDRESS AND NUMBER

United Oil Ltd (In Liquidation), ("the Company")

Registered Office: 21 Highfield Road, Dartford, Kent, DA1 2JS
Former Registered Office: Avery House, 8 Avery Hill Road, New Eltham, London, SE9 2BD
Registered Number: 05756534
Other Trading Names: None

APPOINTMENT DETAILS

Name of Liquidator: Isobel Susan Brett
Address of Liquidator: 21 Highfield Road, Dartford, Kent, DA1 2JS

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Date of Appointment: 14 September 2020
Change in Officeholder: None

4. ADMINISTRATION AND PLANNING (INCLUDING STATUTORY REPORTING)

As Liquidator I am required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit, they assist in the efficient and compliant progressing of the liquidation, which ensures that I and my staff carry out our work to high professional standards. The narrative detail in respect of these tasks may be found in Appendix 2.

5. ASSET REALISATIONS

My Receipts and Payments Account for the period from 14 September 2020 to 9 July 2021 is attached at Appendix 1, which I have reconciled to the financial records that I am required to maintain.

Funds have been banked in a designated client account held at Handelsbanken Bank. Gross bank interest of £5.13 has been received in the period of the Liquidation.

I have detailed below key information about asset realisation; however, more detailed narrative about the work undertaken may be found at Appendix 2.

According to the Declaration of Solvency lodged in these proceedings, the assets of the Company had an estimated value of £425,000.00 which comprised principally of the assets detailed below.

Asset Summary

Assets	<u>Estimated to Realise £</u>	<u>Total Realisations £</u>
Leasehold Property	425,000.00	425,674.93
Bank Interest Gross	0.00	5.13
Total	425,000.00	425,680.09

Leasehold Property

The leasehold property was sold for the sum of £425,000 and the realisation received included additional sums of £618.32 and £56.64 in respect of the apportionment of service charges and ground rent respectively which had been paid by the Company

6. CREDITORS' CLAIMS AND DISTRIBUTIONS

I and my staff have had to carry out key tasks which are detailed in Appendix 2.

Secured Creditor

There are no secured creditors.

Preferential Creditor

There are no known preferential creditors.

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Unsecured Creditors – Claims, Dividends and Statutory Interest

The Declaration of Solvency reflected three creditors with an estimated total liability of £392,649.00 which comprised of £1,500.00, £383,499.00 in respect of pre appointment liabilities for accountancy fees and an associated company Denantes ING (DNI) and an accrual of £7,650. The accrual was paid from the proceeds of the sale of the leasehold property and I agreed claims from the remaining two creditors with claims totalling £385,178.65.

I confirm that in accordance with the Insolvency (England and Wales) Rules 2016 following my appointment I advertised a Notice to Creditors to submit their claims and would advise that no other claims were received.

Statutory Interest

All creditors were paid in full and were entitled to 8% statutory interest from the date of Liquidation to the date of payment in full. I can confirm that the sum of £6,664.61 has been paid to creditors in respect of their entitlement to statutory interest.

Dividends Paid including Statutory Interest:

Date	Description	Pence in Pound £	Total Amount Distributed £
19/11/2020	First Dividend	100	1,680.00
19/11/2020	Statutory Interest	100	24.30
02/12/2020	Second Dividend	100	383,498.65
02/12/2020	Statutory Interest	100	6,640.31
Total		100	391,843.26

7. DISTRIBUTIONS TO THE SHAREHOLDER

Share Capital

The Company's authorised and issued share capital is £333,190 made up of 33,319,000 ordinary shares of 1p each.

Distributions made to the shareholder are detailed below:

Date	Share Class	Rate (£ per Share)	Total Distributed £
22/02/2021	Ordinary	0.05	17,509.75
Total			17,509.75

8. LIQUIDATION COSTS AND EXPENSES

The payments shown on the summary of the Receipts and Payments at Appendix 1 are in the main self-explanatory.

Fixed fee agreed with the Director and ratified by the Member

My remuneration was previously authorised by the Member at a meeting held on 14 September 2020 and the following Ordinary Resolution was passed in respect of my remuneration:

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"That the Liquidator's fee will be charged as a fixed amount of £3,500.00 plus disbursements plus VAT".

I have drawn a fee of £3,500.00 plus VAT in accordance with the resolution passed.

Liquidation Expenses

Expenses are any payments made from the estate which are neither an office holder's remuneration nor a distribution to a creditor or member. Expenses also include disbursements which are payments first met by the office holder and then reimbursed from estate funds. Category 1 expenses incurred during the Liquidation total £12,827.08 as detailed below:

Expense	Amount of Expense incurred and paid £
Specific Penalty Bond	125.00
Statutory Advertising	285.06
Licence Fees	240.00
Agent Fees	6,550.00
Legal Fees	661.00
VAT irrecoverable	2,317.01
Accountancy Fees	250.00
Reimbursement of property expenses	2,149.01
Retentions	250.00
Total	12,827.08

Reimbursement of Property Expenses

The following property expenses has been paid by the director, Mr Fucilla, a deposit for the solicitors' costs as well as a management pack, additional documents and a statement of account in the sum of £750 and three service charge payments for £1,399.01. These were reimbursed in full.

Professional Advisors

Conveyancing

Alexander Grace Law Ltd Solicitors were instructed to provide conveyancing services in relation to the sale of the leasehold property. Their costs were agreed on a fixed fee basis of £635 plus VAT which were paid in full from the sale proceeds.

Estate Agents

Cubbitt & West estate agents were instructed by the Company to market and sell the property. Their charges were agreed at 1.5% plus VAT of the sale price and these totalled £6,550 plus VAT. As detailed above, their fees were deducted from the sale proceeds.

Accountants

Pritchard Fellows & Co were instructed to provide accountancy services in relation to calculating any potential capital gains tax and submitting a CT600 for the final two pre liquidation periods. Their costs were agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT. Their costs totalled £250 and have been paid in full.

No category 2 expenses have been charged in this matter.

A copy of 'A Members' Guide to Liquidators' Fees' together with the firm's charge-out rate and expenses policy may be found at www.brettsbr.co.uk/mglf. A hard copy of both the Members' Guide and the firm's charge-out rate and expenses policy may be obtained on request.

9. FURTHER INFORMATION

A member may, with the permission of the court or with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report.

A member may, with the permission of the court or with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, 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 receipt of this report.

I confirm that the member has advised me that he does not intend to request any information under the above Rules and has consented to my proceeding to conclude the Liquidation before the requisite time limit has expired.

10. EC REGULATIONS

I confirm that the Company's centre of main interest is in the UK. Accordingly, the Council Regulations (EC) No 1346/2000 of 29 May 2000 on insolvency proceedings will apply which is replaced and superseded by Regulation (EU) 2015/848 of the European Parliament and of the Council of 20 May 2015 on insolvency proceedings. The EU Insolvency Regulation (EC/1346/2000) will continue to govern insolvency proceedings that are opened in the EU before 26 June 2017.

11. OTHER INFORMATION

As an Insolvency Practitioner, when carrying out all professional work relating to an insolvency appointment, I am bound by the Insolvency Code of Ethics, as well as by the regulations of my professional body. More details about these matters, Provision of Services Regulations and general information about Bretts Business Recovery Limited that is of relevance to creditors can be found at <http://www.brettsbr.co.uk/insolvency-rules/servicesregulations/>.

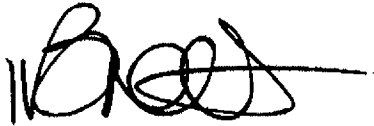
The General Data Protection Regulation requires that individuals whose data is being held be provided with information about their rights. A privacy notice is available at <http://www.brettsbr.co.uk/privacy-policy/>.

12. CONCLUSION

The delivery of this final account to the member and to the Registrar of Companies will conclude the administration of this winding up.

UNITED OIL LTD IN MEMBERS' VOLUNTARY LIQUIDATION
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Should you have any queries regarding this matter, or the contents of this report, please do not hesitate to contact Garick Goldman on 01474 532862.

A handwritten signature in black ink, appearing to read 'Isobel Brett', with a long horizontal stroke extending to the right.

Isobel Brett
Liquidator

From 14 September 2020 To 09 July 2021

REPRESENTED BY

NIL

Isobel Susan Brett
Liquidator

UNITED OIL LTD IN MEMBERS' VOLUNTARY LIQUIDATION
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APPENDIX 2

Detailed narrative of work undertaken in respect of United Oil Ltd in Members' Voluntary Liquidation

General Description	Includes
Administration and Planning	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Meeting of Members	Preparation of meeting notices, proxies/voting forms notice of meeting to all members Collate and examine proofs and proxies/votes to decide on resolutions Preparation of meeting file, including agenda, certificate of postage, attendance register, list of members, reports to members and draft minutes of meeting. Responding to queries and questions following meeting Issuing notice of result of meeting and notice of appointment
Reports	Prepare and issue proposed final account to members Prepare and issue final account to members
Realisation of Assets	
Leasehold Property	Liaising with the solicitors and estate agents re sale Signing sale contracts and receiving sales consideration
Creditors	
Creditor Communication	Advise HM Revenue & Customs and other creditors of liquidation Request details of any outstanding returns and liabilities Finalising pre appointment tax position Obtaining tax clearance
Dividend procedures	Preparation of correspondence to creditors advising of intention to declare distribution Advertisement of notice of proposed distribution Preparation of distribution calculation Preparation of correspondence to creditors announcing declaration of distribution Preparation of cheques/BACS to pay distribution Preparation of correspondence to creditors enclosing payment of distribution Calculation and payment of statutory interest to all creditors
Distributions to Members	
Distribution procedures	Preparation of distribution calculation Preparation of correspondence to member announcing declaration of distribution Preparation of BACS to pay distribution Preparation of correspondence to member advising payment of distribution & issuing distribution statement


NOTICE OF FINAL ACCOUNT

Company Name: United Oil Ltd
Company Number: 05756534
Former Company Name(s):
Trading Name:
Registered Office: 21 Highfield Road, Dartford, Kent, DA1 2JS
Principal Trading Address: Avery House, 8 Avery Hill Road, New Eltham, London, SE9 2BD, United Kingdom

This Notice is given under Rule 5.10 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Liquidator, Isobel Susan Brett of Bretts Business Recovery Limited, 21 Highfield Road, Dartford, Kent, DA1 2JS, (telephone number 01474 532862), who was appointed by the members.

The Liquidator hereby confirms that:

- (a) the Company's affairs are fully wound up;
- (b) within 14 days of the date of the final account, the liquidator will deliver a copy of the account to the Registrar of Companies; and
- (c) the liquidator will vacate office and be released under Section 171 of the Insolvency Act 1986 on delivering the final account to the Registrar of Companies.



Signed _____
Isobel Susan Brett
Liquidator

Date: 9 July 2021

Name of Insolvency Practitioner:	Isobel Susan Brett
Nature of Appointment:	Liquidator
Date of Appointment:	14 September 2020
Address of Insolvency Practitioner:	21 Highfield Road, Dartford, Kent, DA1 2JS
IP Number:	9643
Contact Name:	Garick Goldman
Email Address:	garickgoldman@brettsbr.co.uk
Telephone Number:	01474 532862