

LIQ03

Notice of progress report in voluntary winding up



Companies House

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

1 Company details

Company number 0 5 8 7 3 2 8 7

Company name in full Oxford 4x4 Parts Ltd, formerly Allmakes 4x4 Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Rob

Surname Keyes

3 Liquidator's address

Building name/number Unit 8

Street The Aquarium

Post town 1-7 King Street

County/Region Reading

Postcode R G 1 2 A N

Country

4 Liquidator's name ①

Full forename(s) Gareth

Surname Roberts

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Unit 8

Street The Aquarium

Post town 1-7 King Street

County/Region Reading

Postcode R G 1 2 A N



Country

② Other liquidator

Use this section to tell us about
another liquidator.

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6												Period of progress report			
From date		^d 1	^d 9	^m 1	^m 2	^y 2	^y 0	^y 1	^y 9						
To date		^d 1	^d 8	^m 1	^m 2	^y 2	^y 0	^y 2	^y 0						
7												Progress report			
		<input checked="" type="checkbox"/> The progress report is attached													
8												Sign and date			
Liquidator's signature		<div>Signature</div> <div>  </div>													
Signature date		^d 1	^d 7	^m 0	^m 2	^y 2	^y 0	^y 2	^y 1						

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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.

Contact name	Gareth Roberts
Company name	KRE Corporate Recovery Limited
Address	Unit 8, The Aquarium King Street
Post town	Reading
County/Region	Berkshire
Postcode	R G 1 2 A N
Country	
DX	
Telephone	01189 479090



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

**Oxford 4x4 Parts Ltd, formerly Allmakes 4x4 Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

Declaration of Solvency £		From 19/12/2019 To 18/12/2020 £	From 19/12/2019 To 18/12/2020 £
	ASSET REALISATIONS		
	Bank Interest Net of Tax	395.96	395.96
	Book Debts - in specie	1,349,169.00	1,349,169.00
	Cash at Bank	2,850,297.96	2,850,297.96
3,000,000.00	Investments	NIL	NIL
		4,199,862.92	4,199,862.92
	COST OF REALISATIONS		
	Legal Fees (1)	4,680.24	4,680.24
	Prov. Liquidators Fees	2,500.00	2,500.00
	Specific Bond	920.00	920.00
	Statutory Advertising	506.88	506.88
		(8,607.12)	(8,607.12)
	UNSECURED CREDITORS		
(1,342,941.00)	Trade & Expense Creditors - in specie	1,349,169.00	1,349,169.00
		(1,349,169.00)	(1,349,169.00)
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	2,700,000.00	2,700,000.00
		(2,700,000.00)	(2,700,000.00)
1,656,959.00		142,086.80	142,086.80
	REPRESENTED BY		
	Bank 1 Current		141,485.42
	Vat Receivable		601.38
			142,086.80

Robert Keyes

Gareth Roberts
Joint Liquidator

**Oxford 4x4 Parts Ltd, formerly Allmakes 4x4 Ltd
(In Members' Voluntary Liquidation)**

Annual Progress Report to 18 December 2020

Rob Keyes and Gareth Roberts

**KRE Corporate Recovery Limited
Unit 8, The Aquarium, 1-7 King Street, Reading, RG1 2AN**

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1. EXECUTIVE SUMMARY

This Progress Report summarises the progress of the liquidation for the period from 19 December 2019 to 18 December 2020 ("the Review Period").

A summary of key information in this report is detailed below.

Realisations

Asset	Estimated to realise per Declaration of Solvency	Realisations to date	Estimated future realisations	Estimated total realisations
Investments	3,000,0000	Nil	Nil	Nil
Cash at Bank	-	2,850,298	150,000	3,000,298
Book debts - in specie	-	1,349,169	Nil	1,349,169*
Bank Interest (net)	-	396	Nil	396

*To contra against creditor

Expenses

Expense	Expense incurred to date	Estimated further expense to closure	Estimated total expense
Pre-liquidation fee	2,500	Nil	2,500
Joint Liquidators' fees	2,500	Unknown	2,500**
Legal fees	4,680	Nil	4,680
Specific Bond	920	Nil	920
Statutory Advertising	507	Nil	507

**The Joint liquidators' fees were fixed at £2,500; however my time costs are £6,145 as at 18/12/20 due to a number of issues.

Distributions

Class	Distribution paid to date	Estimated total distribution, based upon the above
Unsecured creditors	100p in the £	1,349,169***
Ordinary shareholders	£27,000 per share	2,700,000

***To contra against debtor

2. INTRODUCTION

The purpose of this report is to detail my acts and dealing as Joint Liquidator of Oxford 4x4 Parts Ltd, formerly Allmakes 4x4 Ltd (In Liquidation) ("the Company") for the year ended 18 December 2020 and it should be read in conjunction with my previous correspondence to members.

Attached at Appendix 1 is a summary of statutory information regarding the Company and the Liquidation.

3. ADMINISTRATION AND PLANNING (INCLUDING STATUTORY REPORTING)

As Joint Liquidators, we are 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 4.

4. ASSET REALISATIONS

My Receipts and Payment Account for the period ending 18 December 2020, is attached at Appendix 2.

I have detailed below key information about asset realisation, however more detailed narrative about the work undertaken may be found at Appendix 4.

According to the Declaration of Solvency lodged in these proceedings, the assets of the Company had an estimated value of £3,000,000 which comprised principally of investments.

Investments

These represent shares held in Oxford Part Limited which is also in Members' Voluntary Liquidation. These shares have effectively been cashed in and the sum of c£3,000,000 is expected to be received in the liquidation and will be shown as cash at bank (see below).

Cash at Bank

The Company's bank account was closed and the closing balance of £298 was transferred to the Liquidation account.

The sum of £2,850,000 has been realised to date being the distribution received from the liquidator of Oxford Parts Ltd. A final distribution in the region of £150,000 is expected in due course.

Assets Distributed in Specie/Contraed

The Company operated an intercompany loan with Oxford Parts Limited and £1,342,941 was owed to Oxford Parts Limited as at the date of liquidation; as mentioned above the Company is the sole shareholder of Oxford Parts Limited and therefore it has been agreed that this debt be distributed in specie as the creditor and debtor contra each other.

5. CREDITORS

I have had to carry out key tasks which are detailed at Appendix 4.

Unsecured creditors

A notice to creditors requiring them to submit claims was published in the Gazette.

The following payments were made to creditors:

Date of payment	Class of creditor / payment	Total amount paid
19/12/19	Non-preferential unsecured creditors – 100p in the £	1,342,941
N/A	Statutory interest	N/A

As previously mentioned, the above relates to an intercompany loan the Company had with Oxford Parts Limited; the Company is the sole shareholder of Oxford Parts Limited and therefore it has been agreed that this debt be distributed in specie as the creditor and debtor contra each other.

6. DISTRIBUTIONS TO SHAREHOLDERS

The following distributions were made to the shareholders:

Date of distribution	£ per share distributed	Total amount distributed (cash)	Total amount distributed (in specie)
19/12/2019	20,000	2,000,000	Nil
03/03/2020	7,000	700,000	Nil

A further final distribution to shareholders is expected to be paid following receipt of the final distribution from Oxford Parts Limited and tax clearance from HMRC.

7. ETHICS

Please also be advised that Joint Liquidator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

General ethical considerations

Prior to the Joint Liquidator's appointment, a review of ethical issues was undertaken and no ethical threats were identified. A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment over the Review Period.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below

Monard Law were instructed by the directors of the Company to advise on legal matters in the pre-liquidation period.

8. COSTS AND EXPENSES

The payments shown on the Receipts and Payments Account at Appendix 2 are in the main self-explanatory.

Pre-Appointment Costs

Fixed fee agreed with the Directors and ratified by members.

The members authorised the fee of £5,000 for assisting the directors in placing the Company into Liquidation and with preparing the Declaration of Solvency on 19 December 2019.

Joint Liquidators' Remuneration

The Joint Liquidators' remuneration was approved by a resolution of the members to be paid as a set amount of £2,500. This fee has not yet been paid.

No category 2 disbursements have been incurred or paid in this matter.

A copy of 'A Members' Guide to Liquidators' Fees' may be found at www.krecr.co.uk/creditors . A hard copy of the Members' Guide may be obtained on request.

Other professional Costs

Solicitors

Monard Law were instructed as legal advisors in relation to services provided in the pre-liquidation period. Their costs were agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT. The solicitors' fees amount to £4,680 and they have been paid in full.

9. FURTHER INFORMATION

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

Members of the Company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, or any member with the permission of the court, may apply to court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred on the grounds that they are excessive or inappropriate, within 8 weeks of receipt of this report.

10. CONCLUSION

The administration of the liquidation will continue in order to finalise the following outstanding matters:

- Receive third and final distribution from Oxford Parts Limited.
- Tax clearance from HMRC.
- Third and final distribution to shareholders.
- Close liquidation.

If you require any further information please contact Lee Lloyd on 01189 479090.

Robert Keyes

Rob Keyes
Joint Liquidator

STATUTORY INFORMATION

Oxford 4x4 Parts Ltd, formerly Allmakes 4x4 Ltd (In Liquidation)

Registered office:	c/o KRE Corporate Recovery LLP, Unit 8, The Aquarium,, 1-7 King Street, Reading, RG1 2AN
Former Registered Office:	18C Croft Drive, Milton Park Milton Abingdon Oxfordshire OX14 4RP
Registered Number:	05873287
Other trading names:	Allmakes 4 X 4 Limited (12 Jul 2006 - 07 Nov 2019)
Name of Liquidators:	Rob Keyes and Gareth Roberts
Address of Liquidators:	KRE Corporate Recovery Limited Unit 8, The Aquarium, 1-7 King Street, Reading, RG1 2AN
IP Numbers	008841 and 008826
Date of Appointment of Liquidators:	19 December 2019
Appointed By:	The members
Contact Name:	Lee Lloyd
Email Address:	info@kreocr.co.uk
Telephone Number:	01189 479090

The Company's principal activity was Non-trading company.

Appendix 2

Receipts and Payments Account

Oxford 4x4 Parts Ltd, formerly Allmakes 4x4 Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 19/12/2019 To 09/02/2021 £	From 19/12/2019 To 09/02/2021 £
	ASSET REALISATIONS		
	Bank Interest Net of Tax	395.96	395.96
	Book Debts - in specie	1,349,169.00	1,349,169.00
	Cash at Bank	2,850,297.96	2,850,297.96
3,000,000.00	Investments	NIL	NIL
		4,199,862.92	4,199,862.92
	COST OF REALISATIONS		
	Corporation Tax	75.05	75.05
	Legal Fees (1)	4,680.24	4,680.24
	Prov. Liquidators Fees	2,500.00	2,500.00
	Specific Bond	920.00	920.00
	Statutory Advertising	506.88	506.88
		(8,682.17)	(8,682.17)
	UNSECURED CREDITORS		
(1,342,941.00)	Trade & Expense Creditors - in specie	1,349,169.00	1,349,169.00
		(1,349,169.00)	(1,349,169.00)
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	2,700,000.00	2,700,000.00
		(2,700,000.00)	(2,700,000.00)
1,656,959.00		142,011.75	142,011.75
	REPRESENTED BY		
	Bank 1 Current		141,410.37
	Vat Receivable		601.38
			142,011.75

Robert Keyes

Rob Keyes
Joint Liquidator

Appendix 3

Narrative detail of work undertaken for Oxford 4x4 Parts Ltd, formerly Allmakes 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
Member reports	Preparing and issuing annual progress report and general reports to members Responding to members' queries
Realisation of Assets	
Cash at Bank	Liaising with the bank to transfer funds and close account
Debtors	Collection of book debt monies owed to the Company
Other assets: Refunds and contribution from purchaser	Collection of monies owed to the Company
Creditors	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Finalising pre appointment tax position Obtaining tax clearance
Dealing with proofs of debt ("POD")	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt and adjudicating POD
Distributions to Members	
Dividend procedures	Preparation of distribution calculation Preparation of correspondence to members announcing declaration of dividend Preparation of cheques/BACS to pay dividend Preparation of correspondence to members enclosing payment of dividend

Current Charge-out Rates for the firm

Time charging policy

Support staff do not charge their time to each case.

Support staff include cashier, secretarial and administration support.

The minimum unit of time recorded is 6 minutes.

Staff	Charge out rates
	£
Insolvency Practitioner/Directors	450
Senior Manager	350
Manager	310
Administrator	270
Secretarial/Administration support staff	100