In accordance with Rule 6.28 of the Insolvency (England & Wales) Rules 2016 and Section 106(3) of the Insolvency Act 1986.

LIQ14

Notice of final account prior to dissolution in CVL

Companies House

THURSDAY

A8DBYØAR
A12 05/09/2019 #193
COMPANIES HOUSE

1 Company details

Company number	0 2 8 4 7 0 2 2
Company name in full	Tara Holdings Limited

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

2 Liquidator's name

Full forename(s)	Mark S
Surname	Goldstein

3 Liquidator's address

Building name/number	Robert Denholm House
Street	Bletchingley Road
Post town	Nutfield
County/Region	Surrey
Postcode	R H 1 4 H W
Country	

4 Liquidator's name ❶

Full forename(s)	
Surname	

❶ **Other liquidator**
Use this section to tell us about another liquidator.

5 Liquidator's address ❷

Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	

❷ **Other liquidator**
Use this section to tell us about another liquidator.

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6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

7 Final account

☑ I attach a copy of the final account.

8 Sign and date

Liquidator's signature	Signature X X
Signature date	d 0 d 4 m 0 m 9 y 2 y 0 y 1 y 9

LIQ14
Notice of final account prior to dissolution in CVL

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: Mark S Goldstein

Company name: Mark Goldstein Associates Limited

Address: Robert Denholm House
Bletchingley Road

Post town: Nutfield

County/Region: Surrey

Postcode: R H 1 4 H W

Country:

DX:

Telephone: 01737 830763

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

Tara Holdings Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 3 May 2013 To 22 August 2019

Statement of Affairs £		£	£
	ASSET REALISATIONS		
25,000.00	Goodwill	20,000.00	
22,000.00	Plant & Machinery	15,000.00	
500.00	Office Furniture & Equipment	NIL	
	Book Debts	41,990.42	
	Cash at Bank	806.28	
	Settlement from Third Party	111,176.00	
	Bank Interest Gross	114.78	
	Miscellaneous Income	406.30	
			189,493.78
	COST OF REALISATIONS		
	Specific Bond	300.00	
	Preparation of S. of A.	6,000.00	
	Office Holders Fees	38,247.04	
	Office Holders Expenses	814.53	
	Agents/Valuers Fees	8,484.97	
	Agents Fees Third Party Settlement	16,676.40	
	Legal Fees & Disbursements	3,469.00	
	House Clearance Costs	850.00	
	Statutory Advertising	81.00	
			(74,922.94)
	UNSECURED CREDITORS		
(85,968.84)	Trade & Expense Creditors	88,710.71	
(71,113.98)	Directors Loans	NIL	
2,195.75	HM Revenue & Customs - CIS	NIL	
(112,840.47)	HM Revenue & Customs - PAYE & NI	16,186.65	
(32,713.86)	HM Revenue & Customs - Corp Tax	NIL	
(73,297.16)	HM Revenue & Customs - VAT	9,673.48	
(477,550.01)	Intercompany Account	NIL	
			(114,570.84)
	DISTRIBUTIONS		
(900.00)	Ordinary Shareholders	NIL	
			NIL
(804,688.57)			**(0.00)**
	REPRESENTED BY		
			NIL

Tara Holdings Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 3 May 2013 To 22 August 2019

Statement of Affairs £		£	£

Mark S Goldstein
Liquidator

TARA HOLDINGS LIMITED (IN CREDITORS' VOLUNTARY LIQUIDATION)

LIQUIDATOR'S DRAFT FINAL REPORT PURSUANT TO RULE 4.49D OF THE INSOLVENCY RULES 1986

FROM 3 MAY 2013 TO 22 AUGUST 2019

DATED 22 AUGUST 2019

SUMMARY INFORMATION

Type of insolvency procedure:	Creditors' Voluntary Liquidation
Registered office:	Robert Denholm House Bletchingley Road Nutfield Surrey RH1 4HW
Registered number:	02847022
Former trading address:	Unit 1 Oakwood Industrial Estate Stonebridge Road North Fleet Kent DA11 9DT
Principal activity:	Plant Hire Equipment
Liquidator's name and address:	Mark S Goldstein Mark Goldstein Associates Ltd Robert Denholm House Bletchingley Road Nutfield Surrey RH1 4HW
Date of liquidation:	03 May 2013
Date of Liquidator's appointment:	03 May 2013
Details of any changes in Office holder:	None
Contact details:	01737 830763 Karen.goldstein@mgacr.co.uk

Dividends:	Amount
For unsecured preferential creditors	N/A
For unsecured non-preferential creditors	14.19p in £

1 INTRODUCTION

1.01 I was appointed Liquidator of the company on 03 May 2013. I now present my final report to creditors pursuant to The Insolvency Rules 1986.

1.02 At the date of my appointment the company had ceased trading and accordingly I took steps to realise the remaining assets with a view to distributing the funds to creditors, after costs, in the prescribed order of priority. As Liquidator, I was also obliged to investigate the company's affairs.

1.03 I attach at Appendix I, a receipts and payments account for the period 03 May 2013 to date. Details of progress during the period are set out in sections 2 to 4 below.

2 ASSET REALISATIONS

All assets have now been realised. Please refer to my previous reports for details of these.

3 CREDITORS' CLAIMS

3.01 I will deal with these in order of priority prescribed by legislation.

Secured creditor

3.02 An examination of the company's mortgage register held by the Registrar of Companies, showed that the company has not granted any debentures.

Unsecured preferential creditors

3.03 The Statement of Affairs anticipated that there would be no unsecured preferential creditors as employee contracts were taken over by Tara Ltd. To date there have been no preferential claims lodged in the liquidation.

Section 176A of the Insolvency Act 1986

3.04 Under Section 176A of the Insolvency Act 1986, where a company has granted a floating charge to a creditor after 15 September 2003, a prescribed part of the company's net property, which would otherwise be available to the floating charge creditor, is set aside for the benefit of unsecured non-preferential creditors. In this particular case no floating charge was created and accordingly the provisions of Section 176A do not apply.

Unsecured non-preferential creditors

3.05 As previously reported a total of £853,484.32 in respect of unsecured claims was shown in the Statement of Affairs: 16 claims have been lodged with agreed claims totalling £807,358.05.

Dividend prospects

3.06 On 5 July 2016 a first dividend of 9.29p in the £ was declared. The final VAT refund has now been received and I am therefore declaring the final dividend of 4.90p in the £.

4 INVESTIGATIONS

4.01 The company's affairs have been investigated and I have complied with my obligations under Section 7(3) of the Company Directors Disqualification Act 1986.

4.02 No matters were identified which could be pursued with a view to increasing the funds available to creditors.

5 LIQUIDATOR'S REMUNERATION AND DISBURSEMENTS

Statement of Affairs fee

5.01 At the meeting of creditors held on 03 May 2013 it was resolved that my firm be paid £6,000 plus VAT as an expense of the liquidation under Rule 4.62 of the Insolvency Rules 1986 in relation to:

(i) Convening the meetings of members and creditors; and
(ii) Assistance in preparing the report and Statement of Affairs.

Liquidator's remuneration

5.02 My remuneration was previously authorised by creditors at a meeting held on 3 May 2013 to be drawn on a time cost basis. My total time costs to date amount to £38,262, of which £38,247.04 has been drawn. A schedule of my time costs incurred to date is attached as Appendix 2.

5.03 All time spent on administering various duties was charged directly to the case in 6 minute units. A description of the routine work undertaken in the liquidation to date is as follows:

1. Administration and Planning
   - Preparing the documentation and dealing with the formalities of appointment.
   - Statutory notifications and advertising.
   - Preparing documentation required.
   - Dealing with all routine correspondence.
   - Maintaining physical case files and electronic case details on IPS.
   - Review and storage.
   - Case bordereau.
   - Case planning and administration.
   - Preparing reports to members and creditors.
   - Convening and holding meetings of members and creditors.

2. Cashiering
   - Maintaining and managing the liquidator's cashbook and bank account.
   - Ensuring statutory lodgements and tax lodgement obligations are met.

3. Creditors
   a. Dealing with creditor correspondence and telephone conversations.
   b. Preparing reports to creditors.
   c. Maintaining creditor information on IPS.
   d. Reviewing proofs of debt received from creditors.
   e. Agreeing claims.

4. Investigations
   a. Review of books and records.
   b. Prepare a return pursuant to the Company Directors Disqualification Act.
   c. Conduct investigations into suspicious transactions.
   d. Review 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
   a. Corresponding with debtors and attempting to collect outstanding book debts.
   b. Liaising with the company's bank regarding the closure of the account.
   c. Liaising with agents on the removal and disposal of the residual assets.
   d. Lengthy litigation to enforce a claim omitted from the statement of affairs.

A copy of 'A Creditors Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals, together with an explanatory note which shows Mark Goldstein Associates Ltd's fee policy are available upon request from the address below

Liquidator's disbursements

5.04 In relation to disbursements, where my firm has incurred a cost that is directly referable to this matter and the payment was made to a third party, these costs have been reimbursed. The disbursements incurred during the period are shown on Appendix 2.

5.05 No disbursements have or will be claimed which, while directly referable to this matter, did not involve a payment to a third party. Neither will any cost be reimbursed which included an element of shared or allocated cost (eg photocopying).

Liquidator's expenses

5.06 The sum of £2,846.97 plus VAT was paid to SIA Group (UK) Limited in connection with the sale of the property following obtaining a charging order and then an order for possession and sale.

5.07 An amount of £2,429.00 plus VAT was paid to Owen White & Catlin in respect of legal fees for the sale of the property referred to above.

Creditors' right to request information

5.08 Any secured creditor, or an unsecured creditor with the support of at least 5% in value of unsecured creditors or with the leave of court, may (in writing) request me to provide additional information regarding remuneration or expenses already supplied within this report. In accordance with Rule 18.9 of the Rules, such a request or application for leave must be made within 21 days of receipt of this report.

Creditors' right to challenge remuneration and/or expenses

5.09 Any secured creditor, or an unsecured creditor with the support of at least 10% in value of the unsecured creditors or with permission of the court, may apply to court for one or more orders under Rule 18.34 of the Rules. Such applications must be made within eight weeks of receipt of this report.

6 CONCLUSION

6.01 To comply with the Provision of Services Regulations some general information about Mark Goldstein Associates Ltd, including about the complaints policy and professional indemnity insurance, can be found at www.mgacr.co.uk. As an Insolvency Practitioner in the UK licensed by the Insolvency Practitioners Association, I am bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

Should you require further information, please do not hesitate to contact me.

Mark Goldstein
Liquidator