

In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

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 1 3 1 4 0 9 1

Company name in full Oxford Parts Ltd, formerly Allmakes 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

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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 2	^y 0
To date	^d 1	^d 8	^m 1	^m 2	^y 2	^y 0	^y 2	^y 1

7

Progress report

☒ The progress report is attached

8

Sign and date

Liquidator's signature

Signature

X

Roe

X

Signature date

^d 0	^d 7	^m 0	^m 1	^y 2	^y 0	^y 2	^y 2
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Oxford Parts Ltd, formerly Allmakes Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £	From 19/12/2020 To 18/12/2021 £	From 19/12/2019 To 18/12/2021 £
	ASSET REALISATIONS	
	Bank Interest Net of Tax	359.21
1,478,023.00	Book Debts - in specie	1,349,169.00
3,021,674.00	Cash at Bank	3,002,227.44
	Contribution from purchaser re tax bil	48,518.21
	Rates Refund	570.00
	Rebates	30,000.00
	Tax Refund	16,292.19
	<u>16,292.19</u>	<u>4,447,136.05</u>
	COST OF REALISATIONS	
	Accountants Fees	1,345.00
	Corporation Tax	68.21
	Legal Fees (1)	875.50
	Office Holders Fees	7,500.00
	Prov. Liquidators Fees	5,000.00
	Specific Bond	1,200.00
	Statutory Advertising	506.88
	<u>(7,568.21)</u>	<u>(16,495.59)</u>
	UNSECURED CREDITORS	
(20,000.00)	Accruals	NIL
	HM Revenue & Customs - CT	48,518.21
	<u>NIL</u>	<u>(48,518.21)</u>
	DISTRIBUTIONS	
(250,000.00)	Ordinary Shareholders	2,925,000.00
	Ordinary Shareholders - in specie	1,349,169.00
	<u>(75,000.00)</u>	<u>(4,274,169.00)</u>
<u>4,229,697.00</u>	<u>(66,276.02)</u>	<u>107,953.25</u>
	REPRESENTED BY	
	Bank 1 Current	104,907.77
	Vat Receivable	3,045.48
		<u>107,953.25</u>



Rob Keyes
Joint Liquidator



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

THE MEMBERS

+44 (0) 1189 47 90 90
+44 (0) 1189 97 73 50
info@kreocr.co.uk
www.kreocr.co.uk



Our Ref: ALLMA/GWR/LL
Your Ref:
22 December 2021

Dear Sir/Madam

Oxford Parts Ltd, formerly Allmakes Ltd - (In members' voluntary liquidation) ("the Company")

Please find enclosed my annual progress report on the conduct of this liquidation.

A privacy notice as required by the General Data Protection Regulation is available at
<https://kreocr.co.uk/privacy-policy/>.

Should you have any queries, please contact Lee Lloyd at this office.

Yours faithfully
For and on behalf of
Oxford Parts Ltd, formerly Allmakes Ltd

Robert Keyes
Joint Liquidator

Directors: Robert C Keyes (IP No. 88411) | Gareth W Roberts (IP No. 88261) | Paul W Ellison (IP No. 72541) | David R Taylor (IP No. 13790)
KRE Corporate Recovery Limited (No 12645353) registered in England and Wales | Registered Office: Unit 8, The Aquarium, 1-7 King Street, Reading RG1 2AN

All Directors of the firm are authorised to act as Insolvency Practitioners in the United Kingdom by the Institute of Chartered Accountants in England & Wales
Directors and staff acting as Administrators, Receivers and Administrators act as agents of the company over which they are appointed and contract without personal liability

A copy of our Privacy Statement can be found at www.kreocr.co.uk

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

Annual Progress Report to 18 December 2021

Rob Keyes and Gareth Roberts

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

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3. Detailed Narrative of Work Undertaken

1. EXECUTIVE SUMMARY

This Progress Report summarises the progress of the liquidation for the period from 19 December 2020 to 18 December 2021 ("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
Cash at Bank	3,021,674	3,002,227	Nil	3,002,227
Book Debts – in specie	1,478,023	1,349,169	Nil	1,349,169
Rebates	-	30,000	Nil	30,000
Contribution from purchaser re tax bill	-	48,518	Nil	48,518
Rates refund	-	570	Nil	570
Bank Interest (net)	-	359	Nil	359
Tax Refund	-	16,292	Nil	16,292

Expenses

Expense	Expense incurred to date	Estimated further expense to closure	Estimated total expense
Pre-liquidation fee	5,000	Nil	5,000
Joint Liquidators' fees	16,673*	Unknown	7,500*
Corporation Tax	68	Nil	68
Solicitors' fees	876	Nil	876
Accountants' fees	1,345	Nil	1,345
Specific Bond	1,200	Nil	1,200
Statutory Advertising	507	Nil	507
Pre-liquidation fee	5,000	Nil	5,000

*The Joint liquidators' fees were fixed at £5,000; however my time costs are £16,673 as at 18/12/21 due to a number of issues.

Distributions

Class	Distribution paid to date	Estimated total distribution, based upon the above
Unsecured creditors	48,518	100p in the £
Ordinary shareholders	2,925,000	£11.70 per share
Ordinary shareholders – in specie	1,349,169	£5.396676 per share

2. INTRODUCTION

The purpose of this report is to detail the acts and dealing as Joint Liquidator of Oxford Parts Ltd, formerly Allmakes Ltd (In Liquidation) ("the Company") for the year ended 18 December 2021 and it should be read in conjunction with 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)

Joint Liquidators 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 the Joint Liquidators and their staff carry out work to high professional standards. The narrative detail in respect of these tasks may be found in Appendix 3.

4. ASSET REALISATIONS

The Receipts and Payment Account for the period ending 18 December 2021, is attached at Appendix 2.

Detailed below is key information about asset realisation, however more detailed narrative about the work undertaken may be found at Appendix 3.

According to the Declaration of Solvency lodged in these proceedings, the assets of the Company had an estimated value of £4,499,697 which comprised principally of cash at bank and book debts.

The following receipts have been received during this review period: -

Tax Refund

Following receipt of corporation tax clearance from HMRC, I have spent time chasing HMRC to release the overpayment of £16,292 which was eventually received on 16/04/21.

5. CREDITORS

I have had to carry out key tasks which are detailed at Appendix 3.

Unsecured creditors

A notice to creditors requiring them to submit claims was published in the Gazette and The Times newspapers. In addition, numerous telephone calls, emails and letters have been sent to HMRC seeking confirmation of their claims and that no tax liabilities remained.

The following payments were made to creditors:

Date of payment	Class of creditor / payment	Total amount paid
29/09/2020	Non-preferential unsecured creditors – 100p in the £	48,518

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	15.396676	2,500,000	1,349,169
03/03/2020	1.40	350,000	Nil
01/03/2021	0.30	75,000	Nil

A further final distribution to shareholders is expected to be when tax clearance is received 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

During the Review Period, no new threats to compliance with the Code of Ethics have been identified.

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.

No specialist advice or services have been received during this review period.

8. COSTS AND EXPENSES

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

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 £5,000.

On 15 February 2021, it was agreed with the members of the Company that I may draw an additional fee of £5,000 which will take my fees to £10,000. I have drawn £7,500 to date.

Joint Liquidators' Disbursements

The Joint Liquidators' category 1 disbursements paid are detailed at Appendix 2 and represent the simple reimbursement of actual out of pocket payments made on behalf of the assignment.

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.

No professional fees have been paid in this review period.

OTHER EXPENSES

The Receipts and Payments Account attached details other expenses discharged from the estate.

Members authorised payment of these expenses on the bases set out in Appendix 3 by means of the resolution passed on 19 December 2019.

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.

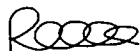
10. CONCLUSION

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

- Obtain tax clearance from HMRC that they have no claims against the Company in respect of Option to Tax.
- Second and final distribution to shareholders

It is anticipated the liquidation will be concluded by the end of January 2021.

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



Rob Keyes

Joint Liquidator

Licensed in the United Kingdom to act as an insolvency practitioner by the Institute of Chartered Accountants in England and Wales

STATUTORY INFORMATION

Oxford Parts Ltd, formerly Allmakes 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:	188 Park Drive, Milton Park, Milton, Abingdon, Oxfordshire, OX14 4SR
Registered Number:	01314091
Other trading names:	Allmakes Ltd
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 Wholesale trade of motor vehicle parts and accessories.

Appendix 2

Receipts and Payments Account

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

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	REPRESENTED BY	
	Bank 1 Current	104,907.77
	Vat Receivable	3,045.48
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Rob Keyes
Joint Liquidator

Appendix 3

Narrative detail of work undertaken for Oxford 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/Tax refund	Collection of monies owed to the Company Chasing HMRC for tax clearance and release of refund
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
Distribution in specie	Notification of the distribution in specie will need to be sent to members