

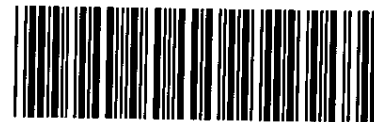
# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

THURSDAY



A33 \*A6LQ2BOR\* 21/12/2017 #62  
COMPANIES HOUSE

### 1 Company details

Company number 0 6 5 6 5 5 1 2

Company name in full Ridgeback Global Resources Public Limited Company

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Nicholas

Surname Barnett

### 3 Liquidator's address

Building name/number 3 Chandlers House

Street Hampton Mews, 191-195 Sparrows Herne

Post town Bushey

County/Region Hertfordshire

Postcode WD 2 3 1 F L

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.

# LIQ14

Notice of final account prior to dissolution in CVL

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.

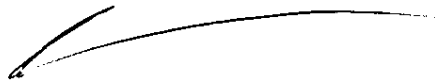
8

## Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup> 1 <sup>d</sup> 2

<sup>m</sup> 1 <sup>m</sup> 2

<sup>y</sup> 2 <sup>y</sup> 0 <sup>y</sup> 1 <sup>y</sup> 7

# 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.

Nicholas Barnett

Libertas Associates Limited

3 Chandlers House

Hampton Mews, 191-195 Sparrows Herne

Bushey

Hertfordshire

Postcode

W D 2 3 1 F L

DX



### 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

**RIDGEBACK GLOBAL RESOURCES PUBLIC LIMITED COMPANY  
IN CREDITORS' VOLUNTARY LIQUIDATION  
LIQUIDATOR'S FINAL ACCOUNT  
13 OCTOBER 2017**

**RIDGEBACK GLOBAL RESOURCES PUBLIC LIMITED COMPANY  
IN CREDITORS' VOLUNTARY LIQUIDATION**

**LIQUIDATOR'S FINAL ACCOUNT**

**13 October 2017**

**CONTENTS**

1. Introduction
2. Background
3. Asset realisations
4. Investigations
5. Creditors' claims & Dividend Prospects
6. Costs and expenses
7. Conclusion

**APPENDICES**

1. Receipts and Payments Account
  2. Summary of time costs
  3. Notice that the Company's Affairs are Fully Wound Up
-

RIDGEBACK GLOBAL RESOURCES PUBLIC LIMITED COMPANY  
IN CREDITORS' VOLUNTARY LIQUIDATION  
LIQUIDATOR'S FINAL ACCOUNT  
13 OCTOBER 2017

**1. INTRODUCTION**

The purpose of this report is to detail the acts and dealings of the Liquidator and it should be read in conjunction with previous correspondence to Creditors.

**2. BACKGROUND**

**REGISTERED NAME, ADDRESS AND NUMBER**

Ridgeback Global Resources Public Limited Company (In Liquidation), ("the Company")

Current Registered Office: C/o Libertas, 3 Chandlers House, Hampton Mews,  
191-195 Sparrows Herne, Bushey, Hertfordshire  
WD23 1SS

Pre-Liquidation Registered office: Longdene House, Hedgehog Lane, Haslemere,  
Surrey, GU27 2HP

Trading Address: Longdene House, Hedgehog Lane, Haslemere,  
Surrey, GU27 2HP

Registered Number: 06565512

Other trading names: N/a

**APPOINTMENT DETAILS**

The Company was placed into Liquidation on 17 April 2012 and Philip Simons of ZFP Business Recovery LLP ("ZFP") was appointed Liquidator.

Nicholas Barnett of Libertas Associates Limited was subsequently appointed as Liquidator by a Block Transfer Order made in the High Court of Justice on 14 July 2014. Mr Simons obtained his release from office.

The Company's principal activity was that of discovery, development and mining of diamonds.

The main causes of failure were attributed to insufficient capital being raised to fund joint venture projects, changes to corporate governance on the open German market and lack of investor appetite for high risk investments.

**3. ASSET REALISATIONS**

My final receipts and payments account for the period from 14 July 2017 to 13 October 2017 is attached at appendix 1.

---

RIDGEBACK GLOBAL RESOURCES PUBLIC LIMITED COMPANY  
IN CREDITORS' VOLUNTARY LIQUIDATION  
LIQUIDATOR'S FINAL ACCOUNT  
13 OCTOBER 2017

According to the statement of affairs lodged in these proceedings, the Company had no assets. The former Liquidators file appears to be incomplete and no annual reports have been prepared by him. From review of the former Liquidator's file it appears that no assets were realised by him.

I made enquiries in relation to the Fixed Assets that were shown in the Company's accounts for the period ended 30 June 2010 which were Mineral Rights held under license in Saskatchewan, Canada. I was advised by the Mineral Administration Registry that licenses are only held for a period of two years and were then renewable on an annual basis and that there were no licenses remaining in the Company's name.

I have made no realisations

#### **4. INVESTIGATION**

It is unclear from the file delivered to me whether Mr Simons complied with his statutory and best practice obligation in accordance with the Company Directors Disqualification Act 1986 and Statement of Insolvency Practice No's 2 and 4. I have been unable to locate a directors' conduct report that was submitted to the Insolvency Service by Mr Simons. Accordingly I submitted a report on 18 August 2015.

#### **5. CREDITORS CLAIMS & DIVIDEND PROSPECTS**

##### **Secured Creditor**

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

##### **Dividend in Relation to the Prescribed Part**

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

##### **Preferential creditors**

There are no preferential creditors.

##### **Unsecured creditors**

Unsecured creditors as per the statement of affairs totalled £164,112. I have located 3 claims totalling £14,329 submitted to Mr Simons the former Liquidator including a claim from HM Revenue & Customs in respect of arrears of VAT totalling £7,205.

There will be no dividend declared to unsecured creditors as no realisations have been made.

---

REDGLBACK GLOBAL RESOURCES PUBLIC LIMITED COMPANY  
IN CREDITORS' VOLUNTARY LIQUIDATION  
LIQUIDATOR'S FINAL ACCOUNT  
13 OCTOBER 2017

**6. COSTS AND EXPENSES**

**Liquidator's Remuneration**

The Liquidator's remuneration was approved on a time cost basis in relation to this assignment, as authorised at the Meeting of Creditors held on 17 April 2012.

**Summary of Costs**

My time costs for the period from 14 July 2014 to 13 October 2017 amount to £7,310.00 representing 25.20 hours at an average hourly rate of £290.08. My time costs for the period from 14 July 2017 to 13 October 2017 amount to £2,774.00 representing 7.30 hours at an average hourly rate of £380.00. Schedules providing a breakdown of these time costs are available at Appendix 2. I have been unable to draw any remuneration as no realisations have been made.

The records in my possession indicate that Mr Simons and/or ZFP Business Recovery LLP performed 144 units of time on this assignment. It is unclear how much time each unit equates to or the value chargeable in this respect. As no progress reports are either prepared or submitted by Mr Simons, no further information is available.

A description of the routine work undertaken in the Liquidation to date is as follows:

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.
- Case bordereau.
- Case planning and administration.
- Preparing reports to members and creditors.
- Corresponding with the Company's former accountants.

Cashiering

- Ensuring any statutory lodgements and tax lodgement obligations are met.

Creditors

- Dealing with creditor correspondence and telephone conversations.
- Preparing reports to creditors.
- Maintaining creditor information.

Investigations

- Conducting investigations into any suspicious transactions.
-

RIDGEBACK GLOBAL RESOURCES PUBLIC LIMITED COMPANY  
IN CREDITORS' VOLUNTARY LIQUIDATION  
LIQUIDATOR'S FINAL ACCOUNT  
13 OCTOBER 2017

**Liquidator's Disbursements**

My category 1 disbursements incurred for the period from 14 July 2014 to 13 October 2017 total £36 and relate to the Insolvency Practitioners Bond which was paid by Libertas Associates Limited. These disbursements were incurred during the period 14 July 2014 to 13 July 2017.

I have not charged any category 2 disbursements.

A Creditors' Guide to Liquidator's Fees, can be viewed at <http://www.libertasassociates.co.uk/downloads>. Should you wish to receive a hard copy of this extract, please do not hesitate to contact our offices where a copy will be supplied free of charge.

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), 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. Any secured creditor may make a similar application to court within the same time limit.

**7. CONCLUSION**

The winding up of the Company is now for all practical purposes complete and attached at appendix 3 is Notice that the Company's Affairs are Fully Wound Up as required by Rule 6.28 of the Insolvency (England and Wales) Rules 2016.

Subject to any objections by creditors the Liquidator will vacate office and obtain his release upon delivering to the Registrar of Companies a copy of his final account

If you require any further information please contact Steve Taylor at our Bushey office.



Nicholas Barnett MIPA MABRP  
Liquidator

Encl:

---



Appendix 1

**Ridgeback Global Resources Public Limited Company - In Creditors Voluntary Liquidation**  
**Liquidator's Final Abstract of Receipts & Payments**

From 14 July 2016 to 13 October 2017

S of A £		14/07/17 to 13/10/07	14/07/14 to 13/10/17
<b>RECEIPTS</b>			
NIL	NIL	NIL	NIL
		NIL	NIL
<b>PAYMENTS</b>			
NIL		NIL	NIL
		NIL	NIL
<b>CASH IN HAND</b>		NIL	NIL

## Appendix 2

### Liquidator's Remuneration Schedule Ridgeback Global Resources Public Limited Company Between 14 July 2014 and 13 October 2017

Classification of work function	Partner/Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	14.40	0.00	5.20	0.20	19.80	6,284.00	317.37
Investigations	0.00	0.00	2.30	0.00	2.30	414.00	180.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.60	0.00	1.90	0.60	3.10	612.00	197.42
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total hours</b>	<b>15.00</b>	<b>0.00</b>	<b>9.40</b>	<b>0.80</b>	<b>25.20</b>		
<b>Time costs</b>	<b>5,546.00</b>	<b>0.00</b>	<b>1,692.00</b>	<b>72.00</b>		<b>7,310.00</b>	
<b>Average hourly rate</b>	<b>369.73</b>	<b>0.00</b>	<b>180.00</b>	<b>90.00</b>			<b>290.08</b>

#### Summary of Fees

Time spent in administering the Assignment	Hours	25.20
Total value of time spent to 13 October 2017	£	7,310.00
Total Liquidator's fees charged to 13 October 2017	£	0.00

## Appendix 2

### Liquidator's Remuneration Schedule Ridgeback Global Resources Public Limited Company Between 14 July 2017 and 13 October 2017

Classification of work function	Partner/ Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	7.30	0.00	0.00	0.00	7.30	2,774.00	380.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total hours</b>	<b>7.30</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>7.30</b>		
<b>Time costs</b>	<b>2,774.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>		<b>2,774.00</b>	
<b>Average hourly rate</b>	<b>380.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>			<b>380.00</b>

#### Summary of Fees

Time spent in administering the Assignment	Hours	7.30
Total value of time spent to 13 October 2017	£	2,774.00
Total Liquidator's fees charged to 13 October 2017	£	0.00

Appendix 3

## NOTICE THAT THE COMPANY'S AFFAIRS ARE FULLY WOUND UP

**Company Name:** Ridgeback Global Resources Public Limited Company (In Liquidation)  
("the Company")

**Company Number:** 06565512

This Notice is given under Rule 6.28 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Liquidator of the Company, Nicholas Barnett, of Libertas Associates Limited, 3 Chandlers House, Hampton Mews, 191-195 Sparrows Herne, Bushey, Hertfordshire, WD23 1FL (telephone number 020 8634 5599), who was appointed by the High Court of Justice on 14 July 2014..

The Liquidator gives notice that the Company's affairs are fully wound up.

Creditors have the right:

- (i) to request information from the Liquidator under Rule 18.9 of the Rules;
- (ii) to challenge the Liquidator's remuneration and expenses under Rule 18.34 of the Rules; and
- (iii) to object to the release of the Liquidator by giving notice in writing below before the end of the prescribed period to:

Nicholas Barnett Libertas Associates Limited, 3 Chandlers House, Hampton Mews, 191-195 Sparrows Herne, Bushey, Hertfordshire, WD23 1FL

The prescribed period ends at the later of: (i) eight weeks after delivery of this notice, or (ii) if any request for information under Rule 18.9 of the Rules or any application to court under that Rule or Rule 18.34 of the Rules is made, when that request or application is finally determined.

The Liquidator will vacate office under Section 171 of the Insolvency Act 1986 ("the Act") on delivering to the Registrar of Companies the final account and notice saying whether any creditor has objected to release

The Liquidator will be released under Section 173 of the Act at the same time as vacating office unless any of the Company's creditors objected to release.

Relevant extracts of the Rules referred to above are provided overleaf.

Signed: \_\_\_\_\_  
Nicholas Barnett  
Liquidator

Dated: 13 October 2017 \_\_\_\_\_

## **RELEVANT EXTRACTS OF RULES 18.9 AND 18.34 OF THE INSOLVENCY (ENGLAND & WALES) RULES 2016**

### **Rule 18.9**

- (1) The following may make a written request to the office-holder for further information about remuneration or expenses set out in a final report under rule 18.14:
  - a secured creditor;
  - an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question); or
  - any unsecured creditor with the permission of the court.
- (2) A request or an application to the court for permission by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one creditor.

### **Rule 18.34**

- (1) This rule applies to an application in a winding-up made by a person mentioned in paragraph (2) on the grounds that
  - the remuneration charged by the office-holder is in all the circumstances excessive;
  - the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
  - the expenses incurred by the office-holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable:
  - a secured creditor; or
  - an unsecured creditor with either
    - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
    - (ii) the permission of the court.
- (3) The application by a creditor must be made no later than eight weeks after receipt by the applicant of the final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question.