

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

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

1 Company details

Company number 06955237

Company name in full Coral Medical Services Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Shane

Surname Biddlecombe

3 Liquidator's address

Building name/number Grove House

Street Meridians Cross, Ocean Village

Post town Southampton

County/Region

Postcode SO14 3TJ

Country

4 Liquidator's name ①

Full forename(s) Gordon

Surname Johnston

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Grove House

Street Meridians Cross, Ocean Village

Post town Southampton

County/Region

Postcode SO14 3TJ

Country

② 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

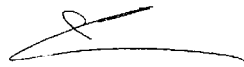
☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d1

^d2

^m0

^m7

^y2

^y0

^y2

^y1

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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 **Sam Jones**

Company name **Fortus Recovery Limited**

Address **Grove House, Meridians Cross
Ocean Village**

Post town **Southampton**

County/Region **Hampshire**

Postcode **S O 1 4 3 T J**

Country

DX

Telephone **0808 196 8676**



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.



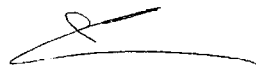
Further information

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

Coral Medical Services Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 18 January 2017 To 12 May 2021

Statement of Affairs £		£	£
108,863.00	ASSET REALISATIONS		
	Book Debts	2,982.43	
	Contribution to Costs	3,600.00	
	Bank Interest Gross	0.28	
			6,582.71
	COST OF REALISATIONS		
	Specific Bond	119.94	
	Preparation of S. of A.	3,000.00	
	Office Holders Fees	1,390.00	
	Agents Fees	1,480.27	
	Statutory Advertising	592.50	
			(6,582.71)
(119,592.69)	UNSECURED CREDITORS		
(26,000.00)	Trade & Expense Creditors	NIL	
	Customs & Excise	NIL	
			NIL
(2.00)	DISTRIBUTIONS		
	Ordinary Shareholders	NIL	
			NIL
(36,731.69)			0.00
	REPRESENTED BY		
			NIL


 Shane Biddlecombe
 Joint Liquidator

CORAL MEDICAL SERVICES LIMITED (THE COMPANY) – IN LIQUIDATION

COMPANY NUMBER - 06955237

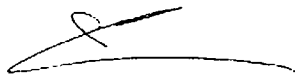
THE INSOLVENCY ACT 1986

Notice of Final Account under R6.28 of the Insolvency (England and Wales) Rules 2016

NOTICE IS HEREBY GIVEN to the Company's creditors that:

- 1 The Company's affairs are fully wound up.
- 2 Within 21 days of the receipt of this final account, a secured creditor or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors or any unsecured creditor with the permission of the court) may request in writing that the Liquidators provide further information about their remuneration or expenses included within the final account.
- 3 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this final account, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidators, as set out in the final account, are excessive.
- 4 A creditor may object to the release of the Liquidators by giving notice in writing to the Liquidators by the end of the period of 8 weeks from the delivery of this notice. However, if any request for information or any application to court is made, the period will run until that request or application is finally determined.
- 5 The Liquidators will vacate office under s171 of the Insolvency Act 1986 on delivering the final account to the Registrar of Companies at the end of the above period. The notice delivered will state whether any creditor has objected to the Liquidators' release.
- 6 The Liquidators will be released under s173 of the Insolvency Act 1986 at the same time as vacating office unless any of the creditors have objected to this, in which case the Liquidators will apply to the Secretary of State for their release in the alternative.

Date: 12 May 21



Shane Biddlecombe FABRP
Joint Liquidator

Shane Biddlecombe and Gordon Johnston, the Liquidators, whose address is 12-14 Carlton Place, Southampton, SO15 2EA may be contacted at this address or by telephone on 0808 196 8676 or via email at recovery@Fortussolutions.co.uk .

Liquidators' Final Progress Report to Creditors and Members

**Coral Medical Services Limited
- In Liquidation**

12 May 2021

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- 2** Receipts and Payments
- 3** Work undertaken by the Liquidators
- 4** Unrealisable Assets
- 5** Outcome for Creditors
- 6** Liquidators' Remuneration & Expenses
- 7** Creditors' Rights
- 8** Conclusion

APPENDICES

- A** Receipts and Payments Account from 18 January 2021 to 12 May 2021 and a cumulative Receipts and Payments Account for Period from 18 January 2017 to 12 May 2021
- B** Additional Information in relation to Liquidators' Fees, Expenses & the use of Subcontractors
- C** Tasks undertaken by the Liquidators

1 Introduction

- 1.1 I, Shane Biddlecombe of Fortus Recovery Limited was appointed as Joint Liquidator of Coral Medical Services Limited (the Company) on 18 January 2017, together with Stephen Powell. The affairs of the Company are now fully wound-up and this is my final account of the liquidation, which covers the period since my last progress report to 12 May 2021 (the Period).
- 1.2 Please note that a block transfer of cases of which Stephen Powell was liquidator was sought and obtained by Court Order on 8 October 2018. Gordon Johnston of this office subsequently replaced Stephen Powell as Joint Liquidator in accordance with the Court Order.
- 1.3 The trading address of the Company was Readon House, 2A Gatley Road, Cheadle, Cheshire, SK8 1PY.
- 1.4 The registered office of the Company was changed to 12-14 Carlton Place, Southampton, SO15 2EA and its registered number is 06955237.
- 1.5 As the liquidation is now complete, I am required to provide a progress report covering the period since my last progress report. This is my final report in the liquidation and covers the period from 18 January 2021 to 12 May 2021 (**the Period**).
- 1.6 This firm's Privacy Notice about the way that we will use, and store personal data is attached.

2 Receipts and Payments

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the Period with a comparison to the directors' statement of affairs values, together with a cumulative account since my appointment, which provides details of the remuneration charged and expenses incurred and paid by the Liquidators.

3 Work undertaken by the Liquidator

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the Period, together with information on the overall outcome of the liquidation.

Administration (including statutory compliance & reporting)

- 3.2 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work undertaken in this regard has been outlined previously and I would confirm that in the final period of the liquidation, the only matters that have affected the costs in this area to any particular extent are completion of the tasks enabling the liquidation to be concluded.
- 3.3 Where the costs of statutory compliance work or reporting to creditors exceeded the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidator.
- 3.4 This work has not necessarily brought any financial benefit to creditors but is work required on every case by statute.

Realisation of Assets

There have been no realisations during the Period. The following is a reminder of the position since appointment:

Book Debts

- 3.5 The director's estimated Statement of Affairs reported book debts of £145,151, estimated to realise £108,863.
- 3.6 These debts were placed with a collection agent, Husband Collection Services, to pursue. As previously advised, the agents encountered difficulties in collecting the book debts due to the lack of cooperation from the director in providing background and documentary evidence. As such apart from the funds detailed below all the remaining book debts proved irrecoverable.
- 3.7 Two debtors were traced, one of whom were themselves subject to a liquidation but with the possibility of a dividend being declared. £2,982 was duly received in this regard, however the liquidation has now concluded and no further funds will be received.
- 3.8 The second debtor is in course of making a payment to the collection agent whose fees will be deducted and any residual funds forwarded. The gross amount concerned is £474. The residual funds will be used towards this firm's outstanding fees.

Contribution to Costs

- 3.9 As detailed in previous reports, the director agreed to a contribution of £3,600 towards this firm's costs in dealing with the liquidation. This amount was received in full in the first period of the liquidation.

Creditors (claims and distributions)

- 3.10 Liquidators are not only required to deal with correspondence and claims from unsecured creditors, but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 3.11 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service (RPS) following dismissal. I would confirm that in this case no claims were submitted to the RPS.
- 3.12 The above work will not necessarily bring any financial benefit to creditors generally and the more creditors there are on an assignment, the higher the resultant cost will usually be, however a liquidator is required by statute to undertake this work.

Investigations

- 3.13 You may recall from the first progress report to creditors that some of the work the Liquidators are required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless

these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.

- 3.14 A report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.
- 3.15 Since the last progress report I would advise that no further asset realisations have come to light that may be pursued for the benefit of creditors.

4 Unrealisable Assets

- 4.1 Please refer to point 3.6

5 Outcome for Creditors

Secured Creditors

- 5.1 The Company did not grant fixed or floating charges over the Company's assets to any secured creditors and as a result, no distributions have been made to any such creditors in the liquidation.

Preferential Creditors

- 5.2 There are no preferential creditors in relation to this estate.

Unsecured Creditors

- 5.3 The Company's statement of affairs indicated there were nine creditors whose debts totalled £145,593. I have received claims totalling £49,552 from five creditors in the liquidation.
- 5.4 I can confirm that the realisations are insufficient to declare a dividend to the unsecured creditors.

6 Liquidator's Remuneration

- 6.1 The basis of the Liquidators' remuneration was fixed as a set amount of £30,000 plus VAT for the statutory compliance work and as 40% of the gross value of the assets he has to deal with.
- 6.2 You will recall that we provided creditors with a fees estimate prior to the agreement of the basis of remuneration as time costs. I would confirm that it was not necessary during the liquidation to seek further approval to increase this estimate.
- 6.3 Creditors also approved the sum of £3,000 plus disbursements and VAT, in respect of the preparation of the Statement of Affairs and the convening of the meetings. This fee has been drawn in full.
- 6.4 The Liquidator's remuneration basis was agreed as a set amount of £30,000 plus VAT and a total of £1,390 has been drawn against this agreed fee in the liquidation. No further amounts will be drawn prior to closure of the case, excepting the small potential funds referred to at point 3.8.

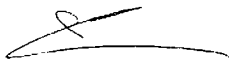
- 6.5 Attached as Appendix B is additional information in relation to the Liquidator's fees and expenses, including where relevant, information on the use of subcontractors and professional advisers.
- 6.6 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <http://www.fortusrecovery.co.uk/publications>.

7 Creditors' rights

- 7.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.
- 7.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

8 Conclusion

- 8.1 This final account will conclude my administration of this case. The Notice accompanying this account explains creditors rights on receipt of this information and also when I will vacate office and obtain my release as Liquidator.



Shane Biddlecombe FABRP
Joint Liquidator

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Privacy Notice

Use of personal information

We process personal information to enable us to carry out our work as insolvency practitioners which includes processing data that was held by companies/individuals before our appointment together with data collected during an insolvency procedure or a fixed charge receivership. Our legal obligation to process personal data arises from work we are required to carry out under insolvency and other related legislation.

Insolvency practitioners are Data Controllers of personal data in so far as defined by data protection legislation. Fortus Recovery Limited will act as Data Processor on their instructions about personal data in relation to an insolvency procedure or fixed charge receivership. Personal data will be kept secure and processed only for matters relating to the insolvency procedure being dealt with.

The data we may process

The personal data insolvency practitioners may process in most cases will be basic details that may identify an individual and will typically be sufficient to allow us to carry out our work as insolvency practitioners, for example, dealing with the claims of individuals who are owed monies by the companies/individuals over whom we have been appointed.

However, insolvency practitioners may be appointed over entities that process personal data that is considered more sensitive, for example health records and this sensitive data will usually have been created before our appointment. Although we will take appropriate steps to safeguard sensitive data (or to destroy it where it is appropriate to do so), subject to limited exceptions, for example, where we identify previous conduct and/or action that requires further investigation, we will not be processing sensitive data.

Sharing information

We may share personal data with third parties where we are under a legal or regulatory duty to do so, or it is necessary for the purposes of undertaking our work as insolvency practitioners. We may also share personal data to lawfully assist the police or other law enforcement agencies with the prevention and detection of crime, where disclosure is necessary to protect the safety or security of any persons and/or otherwise as permitted by the law.

How long will we hold it?

Personal data will be retained for as long as any legislative or regulatory requirement requires us to hold it. Typically, this may be up to 6 years after which it will be destroyed.

What are your rights?

You have the right to receive the information contained in this document about how your personal data may be processed by us.

You also have the right to know that we may be processing your personal data and, in most circumstances, to have information about the personal data of yours that we hold, and you can ask for certain other details such as what purpose we may process your data for and how long we will hold it.

Individuals have the right to request that incorrect or incomplete data is corrected and in certain circumstances, you may request that we erase any personal data on you which may be held or processed as part of our work as insolvency practitioners. If you have any complaints about how we handle your personal data, please contact Shane Biddlecombe at Fortus Recovery Limited, 12-14 Carlton Place, Southampton, SO15 2EA or via email at recovery@fortus.co.uk so we can resolve the issue, where possible. You also have the right to lodge a complaint about any use of your information with the Information Commissioners Office (**ICO**), the UK data protection regulator.

Coral Medical Services Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 18/01/2021 To 12/05/2021 £	From 18/01/2017 To 12/05/2021 £
	ASSET REALISATIONS	
	Bank Interest Gross	0.28
108,863.00	Book Debts	2,982.43
	Contribution to Costs	3,600.00
		6,582.71
	COST OF REALISATIONS	
	Agents Fees	1,480.27
	Office Holders Fees	1,390.00
	Preparation of S. of A.	3,000.00
	Specific Bond	119.94
	Statutory Advertising	592.50
		(6,582.71)
	UNSECURED CREDITORS	
(26,000.00)	Customs & Excise	NIL
(119,592.69)	Trade & Expense Creditors	NIL
		NIL
	DISTRIBUTIONS	
(2.00)	Ordinary Shareholders	NIL
		NIL
(36,731.69)	NIL	0.00
	REPRESENTED BY	
		NIL

Appendix B

Additional Information in Relation to the Liquidator's Fees, Expenses & the use of Subcontractors

1 Staff Allocation and the use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 On this case we have utilised the services of the following subcontractors. It is considered that the cost of subcontracting this work to specialist contractors will be less than, or equivalent to, the cost of these services being undertaken by the office holder(s) or their staff and the outsourcing of this work will bring greater efficiency to this element of the work necessary in the liquidation.

Service (s)	Provider	Work done	Basis of fee arrangement	Total cost £
Book debt collection	Husband Collections Services	Pursuing and collecting in of outstanding book/contract debts due to the estate	Set fee and a percentage of realisations	£1,480
Legal advice relating to the book debt collection	JMW Solicitors LLP	Advice on collection of book debts	Timecosts	NIL

Professional Advisors

On this assignment we have not used the services of any professional advisors.

Liquidator's Expenses

The estimate of expenses which were anticipated at the outset of the Liquidation was provided to creditors when the basis of my fees were approved. The table below compares the estimated overall costs against those incurred in the liquidation. The payment of these expenses is reflected in the Receipts and Payments Account enclosed with this report.

Category 1 expenses

These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate.

Expense	Estimated overall cost £	Total paid £
Statutory advertising	350	593
Specific Penalty Bond	220	120
External meeting room hire	200	NIL

Category 2 expenses

These expenses do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved.

Appendix C

An indication of the tasks undertaken by the Joint Liquidators and their staff are detailed below:

Administration and Planning

- Maintaining bank accounts;
- Progress reviews of the case;
- Statutory reporting to creditors;

Realisation of Assets

Please refer to section 2 of the report, but in summary the time spent includes

- Liaising with agents;