

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



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27/06/2019

#27

COMPANIES HOUSE

1 Company details

Company number 0 7 2 2 0 5 5 6

Company name in full Irtys Petroleum Limited

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

2 Liquidator's name

Full forename(s) Neil Richard

Surname Gibson

3 Liquidator's address

Building name/number 8A Kingsway House

Street King Street

Post town Bedworth

County/Region Warwickshire

Postcode C V 1 2 8 H Y

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

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

d

2

d

6

m

0

m

6

y

2

y

0

y

1




y

9

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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	Neil Richard Gibson
Company name	G I A Insolvency Limited
Address	8A Kingsway House
	King Street
Post town	Bedworth
County/Region	Warwickshire
Postcode	C V 1 2 8 H Y
Country	
DX	
Telephone	024 7722 0175
	Checklist
We may return forms completed incorrectly or with information missing.	
Please make sure you have remembered the following:	
<input type="checkbox"/> The company name and number match the information held on the public Register.	
<input type="checkbox"/> You have attached the required documents.	
<input type="checkbox"/> 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	

Irtys Petroleum Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 7 May 2015 To 26 June 2019

Statement of Affairs		£	£
Uncertain	ASSET REALISATIONS		
	Potential Claim	NIL	NIL
	UNSECURED CREDITORS		
(715,000.00)	Trade & Expense Creditors	NIL	
(500,000.00)	Directors Loan - Mr R Galliers-Pratt	NIL	
			NIL
	DISTRIBUTIONS		
(500,000.00)	Ordinary Shareholders	NIL	
			NIL
(1,715,000.00)			NIL
	REPRESENTED BY		
			NIL

Note:



 Neil Richard Gibson
 Liquidator

FINAL ACCOUNT

IRTYSH PETROLEUM LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Content

- Statutory Information
- Enquires and Investigations
- Realisation of Assets
- Creditors
- Fees and Expenses
- Creditors' Rights
- EC Regulations
- Conclusion

Appendices

- Receipts and Payments account for the period 7 May 2018 to 25 April 2019 and the duration of the liquidation.
- Time costs summary for the duration of the liquidation.

Statutory Information

Company Name	Irtys Petroleum Limited
Former Trading Name	n/a
Company Number	07220556
Registered Office	8A Kingsway House, King Street, Bedworth, Warwickshire, CV12 8HY
Former Registered Office	16 Great Queen Street, London, WC2B 5DG
Officeholder	Neil Richard Gibson
Officeholders address	G I A Insolvency Limited, 8A Kingsway House, King Street, Bedworth, Warwickshire, CV12 8HY
Date of appointment	07 May 2015

Closure

There are no further matters in the liquidation to be progressed and the liquidation may now be concluded.

ENQUIRES AND INVESTIGATIONS

I carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the director by means of questionnaires and interviews and reviewing information received from creditors.

The information gleaned from this process enabled me to meet my statutory duty to submit a confidential report on the conduct of the directors (past and present) to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This initial assessment has been completed and I did not identify any further assets or actions which might lead to a recovery for creditors.

REALISATION OF ASSETS

The company's only asset is the potential claim against the solicitors who acted in relation to the acquisition of YugraBolt Invest. The claim could not be pursued due to the lack of resources in the company, and it was therefore assigned to Khanty-Mansiysk Recoveries Limited for the sum of £6,000 plus VAT. Mr R Galliers-Pratt and Mr A West are directors of Khanty-Mansiysk Recoveries Limited. This sum remains outstanding, but as any realisation would be utilised in settlement of the outstanding statement of affairs fee owed to G I A Insolvency (which Mr Galliers-Pratt has personally guaranteed), there is no benefit to creditors in holding the liquidation open and instead Mr Galliers-Pratt will be pursued by G I A Insolvency under his personal guarantee.

CREDITORS

Secured creditors

The Company has not granted any charges over its assets and has no secured creditors.

Preferential creditors

No preferential creditors were detailed in the directors' statement of affairs, and as envisaged no claims have been received.

Unsecured creditors

The directors' statement of affairs detailed three unsecured non-preferential creditors totalling £1,215,000. To date claims have been received from three creditors amounting to £605,692, two of whom were not listed in the statement of affairs. Consequently claims are expected from a further two creditors, but claims will not be formally agreed as there is no prospect of a dividend to creditors.

Dividend prospects

There is no prospect of a dividend to any class of creditor.

Prescribed Part

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors.

The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in this Liquidation.

FEES AND EXPENSES

Pre-Appointment Costs

The creditors authorised the fee of £6,000 for assisting the directors in calling the relevant meetings and with preparing the Statement of Affairs on 7 May 2015. This fee remains outstanding, but has been personally guaranteed by Mr R Galliers-Pratt, who will be pursued for payment under his personal guarantee.

The Liquidator's fees

All matters are dealt with by the Liquidator personally, at an hourly charge out rate of £250 which reflects this. The basis of the Liquidator's fees was approved by creditors on 7 May 2015 in accordance with the following resolution:

"That the Liquidator be authorised to draw his remuneration according to time spent and expertise applied by him and his staff in the conduct of the administration (to include payments to third parties for any relevant assistance in the conduct of the administration) from time to time as and when appropriate, together with any relevant disbursement contributions."

No remuneration has been paid to the Liquidator in this case.

Disbursements

The disbursements that have been incurred and paid during the period are detailed below.

Statement of Insolvency Practice 9 ('SIP9'), requires that the office holder provide a statement of the office-holder's policy in relation to recharges of disbursements. SIP9 defines disbursements as either Category 1 or Category 2 disbursements.

Category 1 disbursements comprise specific expenditure directly referable to the case and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, travel expenses, and equivalent costs reimbursed to the office holder or his or her staff.

Category 1 disbursements are recoverable without approval, and it is the policy of G I A Insolvency to recover Category 1 disbursements when they are incurred and when funds permit.

The Category 1 disbursements incurred by and reimbursed to G I A Insolvency are detailed below:

	Period 7 May 2018 to 25 April 2019		Period 07 May 2015 to 25 April 2019 (duration of liquidation)	
	Paid by G I A Insolvency £	Reimbursed to G I A Insolvency £	Paid by G I A Insolvency £	Reimbursed to G I A Insolvency £
Advertising	-	-	168.66	-
Specific bond	-	-	60.00	-
Company search	-	-	5.00	-
Postage	-	-	105.26	-
Total	Nil	Nil	338.92	Nil

Category 2 disbursements are costs which are directly referable to the case but not a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage.

Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration. It is the policy of G I A Insolvency to recover Category 2 disbursements once approval to do so has been obtained and when funds permit.

The only Category 2 disbursement recovered by G I A Insolvency is business mileage, which is charged to the case at 45 pence per mile. No business mileage disbursements have been incurred in this case.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

CREDITORS' RIGHTS

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.

EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in England and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

CONCLUSION

There are no other matters outstanding and the affairs of the company have been fully wound up.

If you require any further information, please contact me.

A handwritten signature in black ink, appearing to be 'Neil Gibson', written in a cursive style.

Neil Gibson
Liquidator
25 April 2019

Irtysh Petroleum Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 07/05/2018 To 25/04/2019 £	From 07/05/2015 To 25/04/2019 £
ASSET REALISATIONS			
Uncertain	Potential Claim	NIL	NIL
		NIL	NIL
UNSECURED CREDITORS			
(500,000.00)	Directors Loan - Mr R Galliers-Pratt	NIL	NIL
(715,000.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
DISTRIBUTIONS			
(500,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(1,715,000.00)		NIL	NIL
REPRESENTED BY			
			NIL

Note:

Time Entry - SIP9 Time & Cost Summary

15016 - Irtys Petroleum Limited
 All Post Appointment Project Codes
 From: 07/05/2015 To: 25/04/2019

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Case Progression	1.20	0.00	0.00	0.00	1.20	300.00	250.00
Creditors	0.40	0.00	0.00	0.00	0.40	100.00	250.00
Investigations	1.80	0.00	0.00	0.00	1.80	450.00	250.00
Realisation of Assets	0.90	0.00	0.00	0.00	0.90	225.00	250.00
Statutory	6.60	0.00	0.00	0.00	6.60	1,650.00	250.00
Total Hours	10.90	0.00	0.00	0.00	10.90	2,725.00	250.00
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	