

LIQ13 (Scot)

Notice of final account prior to dissolution in MVL



Companies House

WEDNESDAY



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01/07/2020

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COMPANIES HOUSE

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

1 Company details

Company number S C 3 5 1 6 6 7

Company name in full Logan Oil Tools Limited

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

2 Liquidator's name

Full forename(s) Blair Carnegie

Surname Nimmo

3 Liquidator's address

Building name/number Saltire Court

Street 20 Castle Terrace

Post town Edinburgh

County/Region United Kingdom

Postcode E H 1 2 E G

Country United Kingdom

4 Liquidator's name

Full forename(s) Mark Jeremy

Surname Orton

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

5 Liquidator's address

Building name/number 1 Snow Hill

Street Queensway

Post town Birmingham

County/Region

Postcode B 4 6 G H

Country United Kingdom

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

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6

Final account

☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

7

Sign and date

Liquidator's signature

Signature

X

[Handwritten Signature]

X

Signature date

d

0

d

1

7

2

y

0

y

2

y

0

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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	Yarima Conway
Company name	KPMG LLP
Address	Saltire Court
20 Castle Terrace	
Post town	Edinburgh
County/Region	
Postcode	E H 1 2 E G
Country	United Kingdom
DX	
Telephone	0141 309 2645



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,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh.



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

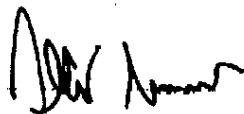
This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Notice of final account prior to dissolution

Logan Oil Tools Limited
Company Number: SC351887
in Members' Voluntary Liquidation (the 'Company')

We, Blair Carnegie Nimmo and Mark Orton, Joint Liquidators of the Company, attach our final account of the liquidation in accordance with Section 94(2) of the Insolvency Act 1986 (the 'Act'). We also give notice that, pursuant to Rule 3.12 of the Insolvency (Scotland) (Receivership and Winding up) Rules 2018:

- a) the Company's affairs are fully wound up;
- b) having delivered a copy of the final account to the members we must, within 14 days of the date on which the account is made up, deliver a copy of the account to the Registrar of Companies and the Accountant in Bankruptcy; and
- c) we will vacate office and have our release under Section 171(6) of the Act on delivering the final account to the Registrar of Companies and the Accountant in Bankruptcy.



Blair Carnegie Nimmo
Joint Liquidator

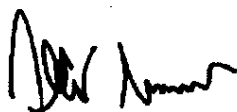
Dated: 29 June 2020

The distribution was a distribution in specie of the debt of USD 6,475,306.55 due to the Company by Rubicon Oilfield International UK Ltd (formerly Tercel Oilfield Products UK Ltd).

Joint Liquidators' remuneration, outlays and disbursements

A written resolution was passed on 29 January 2019 that the remuneration of the Joint Liquidators be fixed at their normal charging rates according to the time properly spent by them and members of their staff in attending to matters arising in the winding up of the Company.

The Joint Liquidators' remuneration and outlays have been paid by another group company. As such, no detailed analysis is provided.



Signed

Blair Nimmo
Joint Liquidator

This final account has been prepared by Blair Carnegie Nimmo and Mark Jeremy Orton, the Joint Liquidators of the Company, solely to comply with their statutory duty under Section 94 of Insolvency Act 1986 and Rule 3.12 of the Insolvency (Scotland) (Receivership and Winding Rules) Rules 2018 to provide members with an update on the winding up of the liquidation of the estate, showing how it has been conducted and the Company's property disposed of, and for no other purpose.

This final account is not suitable to be relied upon by any other person, or for any other purpose, or in any other context including any investment decision in relation to any debt of or any financial interest in the Company. Any person that chooses to rely on this final account for any purpose or in any context other than under Section 94 of the Insolvency Act 1986 and Rule 3.12 of the Insolvency (Scotland) (Receivership and Winding Up) Rules 2018 does so at their own risk.

Blair Carnegie Nimmo is authorised to act and an Insolvency Practitioner by the Institute of Chartered Accountants in Scotland and Mark Jeremy Orton is authorised to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England & Wales.

They are bound by the Insolvency Code of Ethics

The appointments of the Joint Liquidators are personal to them and, to the fullest extent permitted by law, KPMG LLP does not assume any responsibility and will not accept any liability to any person in respect of this final account or the conduct of the liquidation.

As officeholders, the Joint Liquidators are Data Controllers of personal data as defined by the Data Protection Act 2018. Personal data will be kept secure and processed only for matters relating to the appointment. For further information, please see our Privacy policy at – home.kpmg.com/uk/en/home/misc/privacy-policy-insolvency-court-appointments.html.

Logan Oil Tools Limited - in Members' Voluntary Liquidation (the 'Company')

Joint Liquidators' final account of the liquidation for the period from 29 January 2019 to 22 June 2020

Name	Logan Oil Tools Limited
Former names	None
Company number	SC351667
Previous registered office	Fourth Floor, 115 George Street, Edinburgh, EH2 4JN
Present registered office	c/o KPMG LLP, Saltire Court, 20 Castle Terrace, Edinburgh, EH1 2EG
Joint Liquidators	Blair Nimmo and Mark Orton
Joint Liquidators' address	KPMG LLP, Saltire Court, 20 Castle Terrace, Edinburgh EH1 2EG
Date of appointment	29 January 2019
Appointed by	Members

Receipts and payments

Declaration of solvency	Receipts and Payments	USD	USD
	ASSET REALISATIONS		
6,475,307	Inter-company debt	<u>NIL</u>	
	DISTRIBUTIONS		
	Ordinary shareholders	<u>NIL</u>	
<u>6,475,307</u>			<u>NIL</u>

The declaration of solvency, sworn by the directors prior to the commencement of the liquidation, showed intercompany debt totalling USD 6,475,307 due from an affiliate Rubicon Oilfield International UK Ltd (formerly Tercel Oilfield Products UK Ltd).

The Company had no known creditors.

A notice to creditors to prove their claims in the liquidation was advertised in the Edinburgh Gazette on 5 February 2019 and The Metro Scotland on 8 February 2019. No creditors were forthcoming as a result of these advertisements.

Tax

All pre-liquidation corporation tax matters were handled by KPMG's Tax team who prepared all outstanding returns up to the date of the commencement of the liquidation to HM Revenue & Customs ("HMRC"). The resulting tax liability, including statutory interest was paid to HMRC.

At the request of the Joint Liquidators, HMRC confirmed that:

- the Company had no outstanding corporation tax returns or liabilities.
- it would not raise enquiries into any pre or post liquidation period.
- it had no objection to the Liquidators proceeding to finalise the liquidation.

A similar assurance has been received from HMRC in respect of PAYE and VAT matters.

Distributions

The Joint Liquidators declared a first and final distribution of the assets of the Company to Rubicon Oilfield International Ltd (BVI), as the sole beneficial shareholder of the Company on 8 April 2020.