

Nicole Sharples

From: rakesh kotecha <rakesh@hsmidlands.com>
Sent: 24 November 2023 10:30
To: nicole@businesshelpline.uk; aa@businesshelpline.uk; colin.wilson@opusllp.com
Subject: FW: Re:- Aberdeen house and Wayside care and property
Attachments: image001.png; image002.png; image003.png; image004.jpg; image003.png

Flag Status: Flagged

Hi All

Please see the email below.

Kind Regards

Rakesh Kotecha
Director



From: [RMK CARE](#)
Sent: 24 November 2023 10:15
To: [Rakesh Kotecha](#)
Subject: Fwd: Re:- Aberdeen house and Wayside care and property

----- Forwarded message -----

From: John Griffin <jbg@newbyc.co.uk>
Date: Mon, 11 Sept 2023, 10:18
Subject: RE: Re:- Aberdeen house and Wayside care and property
To: rmkcare@gmail.com <rmkcare@gmail.com>

Hi Mahesh

Following your email and based on your figures I reply as follows:

Aberdeen House Property:

Proceeds	775,000
Cost of Property	518,775
Gain on sale	256,225
Tax on gain est. 23%	58,932
Cash from sale	775,000
Agents and legal fees est.	(30,000)
Bank loan Aberdeen	(171,793)
Bank loan Wayside Care	(51,984)
Directors loan MK/PK	(181,195)
Trinity House Property loan	(10,779)
Corporation tax (as above)	(58,932)
Prior years corporation tax	(12,048)
Contingency and liquidation	(20,000) est.
Net cash	238,269
Less liquidation costs say	(7,500)
	230,769
Split 4 ways each	57,692
Capital distribution on	
Liquidation tax @ 20% each	11,538

This would be a solvent liquidation with shareholders having the final cash available

Please note:

There is also a loan to Aberdeen House Care Ltd of £67,890 which is unlikely to be received, subject to the below comments.

Aberdeen House Care:

The position here is more complicated and the company is likely to be insolvent. The issue is that it is owed the following:

Wayside Care Ltd	80,000
Wayside Property	14,980
Trinity House Care	6,965

Being an insolvent liquidation, the liquidator would request payment to the company from the above in order to pay the following:

And it owes amounts to the following:

Aberdeen House Property	67,890
Davlyn House Care	8,339
MK/PK Director loan	26,769

It also owes overdue PAYE of at least £18,000

There would be no distribution to shareholders. Again, fees for the liquidator would also need to be provided for.

The company may be able to raise cash from the sale of the fixtures and fittings that it owns.

Kind regards

John Griffin FCCA

Partner

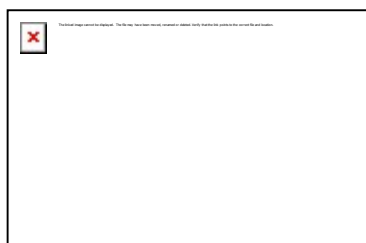
E: jbg@newbyc.co.uk

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From: RMK CARE <rmkcare@gmail.com>
Sent: 07 September 2023 17:43
To: John Griffin <jbg@newbyc.co.uk>
Cc: RMK CARE <rmkcare@gmail.com>
Subject: Re:- Aberdeen house and Wayside care and property

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Good evening John

As per our telephone conversation please see below.

Aberdeen House Property out standing loan as at today - £ 171,792.79p and wayside property outstanding loan as at today - £ 51,984.09.

Buyer offer is

£775,000. 00p

What you need to look at is we have to pay Aberdeen house property loan from selling price.

1. Will we save any tax by paying Wayside property Loan from Aberdeen House sales.
2. We need to pay agent fees of £ 24,000.00p from sale of.Aberdeen property.
3. You will need to look at what we bought Aberdeen House property amount.
4. We need to close property and care company of Aberdeen House. Both company need to be liquidate.
5. What ever the balance left after above we will divide between four of us.
6. Any money in accounts of my or pragna loan to company please look into it as well.
7. Any way of saving tax ie entrepreneurs relief.

Regards

