

Liquidator's Progress Report

S.192

Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

03785775

Name of Company

Behind Bars Limited T/A Montpellier Wine Bar

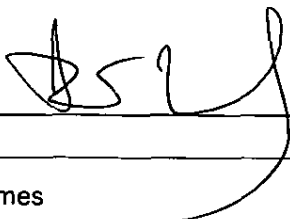
I / We

Alisdair J Findlay, Saxon House, Saxon Way, Cheltenham, GL52 6QX

the liquidator(s) of the company attach a copy of my/our Progress Report
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 27/01/2016 to 26/01/2017

Signed



Date 30-01-2017

Findlay James
Saxon House
Saxon Way
Cheltenham
GL52 6QX

Ref BEHIN01/AJF/KB

WEDNESDAY



A5ZBWK2J

A14

01/02/2017

#164

COMPANIES HOUSE

BEHIND BARS LIMITED – IN LIQUIDATION (“THE COMPANY”)

LIQUIDATOR’S PROGRESS REPORT TO CREDITORS PURSUANT TO SECTION 104A OF THE INSOLVENCY ACT 1986 AND RULE 4.49C OF THE INSOLVENCY RULES 1986 FOR THE PERIOD 27 JANUARY 2016 TO 26 JANUARY 2017

30 JANUARY 2017

CONTENTS

- 1 Introduction
- 2 Statutory Information
- 3 Asset Realisations
- 4 Investigation
- 5 Creditor Claims
- 6 Dividend Prospects
- 7 Costs and Expenses
- 8 Conclusion of the Liquidation

APPENDICES

- 1 Liquidator’s receipts and payments account
- 2 Liquidator’s time costs

1 INTRODUCTION

The statutory meetings of members’ and creditors’ of the Company were held on 27 January 2015 at which I, Alisdair J Findlay of Findlay James (Insolvency Practitioners) Limited, Saxon House, Saxon Way, Cheltenham, GL52 6QX was appointed Liquidator of the Company

The purpose of this progress report is to provide details relating to the conduct of the Liquidation as well as my acts and dealings as Liquidator of the Company for the period to which the report relates

The main cause of failure cited by the Company director(s) was the economic downturn which resulted in reduced turnover. The adverse effect on turnover translated through into cash flow difficulties culminating in an inability of the Company to pay its creditors

2. STATUTORY INFORMATION

Company Name	Behind Bars Limited
Company Number	03785775
Incorporation date	10 June 1999
Company's principal Activity	Bar & Restaurant
Registered office	c/o Saxon House, Saxon Way, Cheltenham, GL52 6QX Formerly Alstone Manor, Alstone, Gloucestershire, GL20 8JD
Trading address	Bayshill Lodge, Cheltenham, Gloucestershire, GL50 1SY
Liquidator	Alisdair J Findlay of Findlay James (Insolvency Practitioners) Limited, Saxon House, Saxon Way, Cheltenham, Gloucestershire, GL52 6QX
Date of appointment of Liquidator	27 January 2015
Company directors at date of Liquidation	Andrew Billington
Company secretary at date of Liquidation	N/A
Shareholders	Andrew Billington - 100 ordinary shares
Share capital	100 ordinary shares at £1 00 each
Registered charges	N/A
Company's Bankers	Lloyds Bank Plc
Company's Accountants	Bishop Fleming Chartered Accountants
S176A IA 1986	N/A

3. ASSET REALISATIONS

Asset Valuations

A professional valuation of the Company's assets was carried out by James Owen & Co ("the Agents"). The in situ market value of the Company's unencumbered assets was estimated at £39,500 or £8,250 on a break up basis. Assets consisted of furniture, kitchen equipment, fixtures & fittings, stock and goodwill.

On 12 February 2015, I effected a sale of the Company's assets to Bayshill Bars Limited ("Bayshill"), in the sum of £20,000 plus VAT (£24,000). Mr Andrew Billington is both a director of the Company and Bayshill. I confirm that he provided a personal guarantee in respect of the £24,000 sale consideration. I agreed that Bayshill could pay the agreed £24,000 by way of monthly installments of £1,500. I confirm that I have now received the full amount of £24,000 relating to the sale.

No further realisations or recoveries are anticipated.

4 INVESTIGATION

In accordance with the Company Directors Disqualification Act 1986 / Insolvent Companies (Reports on Conduct of Directors) Rules 1996 a report on the conduct of the director(s) of the Company has been submitted to the Insolvency Service. As this is a confidential report, I am unable to disclose its contents.

This is a statutory obligation under insolvency law on every appointment accepted by a liquidator. The submission of the report does not necessarily indicate any wrongdoing on the part of the officers of the Company.

I confirm that I have not undertaken any investigation outside the scope of that ordinarily required during Liquidation proceedings.

5. CREDITOR CLAIMS

Secured Creditors

The Company has no secured charges.

Preferential Creditors

Preferential creditor claims relate to accrued employee holiday pay and arrears of wages within the meaning of Section 386 and Schedule 6 of the Insolvency Act 1986. No Preferential claims have been received by the Liquidator to date.

Unsecured Creditors

In accordance with Section 176A of the Insolvency Act 1986 and the Insolvency Act 1986 (Prescribed Part) Order 2003, where a floating charge is created on or after 15 September 2003, part of the Company's net property ('The Prescribed Part'), shall be made available to unsecured creditors. The Prescribed Part is calculated as a percentage of net property as follows:

- (a) where the Company's net property does not exceed £10,000 in value, 50% of that property,
- (b) where the Company's net property exceeds £10,000 in value, the sum of:
 - (i) 50% of the first £10,000 in value, and
 - (ii) 20% of that part of the Company's net property which exceeds £10,000 in value.

The value of the prescribed part of the Company's net property to be made available for the satisfaction of unsecured debts of the Company pursuant to section 176A shall not exceed £600,000.

The net property of the Company has been estimated at £24,000. As a floating charge has not been created on or after 15 September 2003, the Prescribed Part Rules will not apply in this matter. I do not anticipate making an application to the court in accordance with S176A of the Insolvency Act 1986 to disapply the prescribed part.

Trade and Expense Creditors

The director's estimated statement of affairs at the outset of the liquidation provided the level of unsecured trade and expense creditor claims to be £99,569.

RPO Payment in Lieu of Notice / Redundancy Employees Payment in Lieu of Notice / Redundancy

The former employees of the Company are entitled to make claims for sums due to them in respect of outstanding wages, holiday pay, notice pay and redundancy pay. A certain proportion of employee claims are preferential (as

outlined above) and will be met by the Government through the Redundancy Payments Office, subject to certain statutory limits. Notice and redundancy pay are classed as unsecured claims only. No unsecured employee claims have been received to date.

HM Revenue and Customs (PAYE/NIC and VAT)

I have received final claims from HM Revenue and Customs totalling £710,475.08.

In order to minimise the costs associated with any insolvency procedure, it is the policy of Findlay James to only agree the claims of the unsecured creditors in the event that a distribution is declared. Accordingly, I confirm that I have not yet agreed any of the claims of the unsecured creditors.

6. DIVIDEND PROSPECTS

Based on present information, it is unlikely that there will be sufficient funds available to enable me to declare a dividend to any class of creditor in this matter.

7. COSTS AND EXPENSES

Preparation of Statement of Affairs

At the original meeting of the board of director(s) held on 15 January 2015 and general meeting of the Company held on 27 January 2015, it was resolved that Findlay James fee for assisting the director(s) with the formalities associated with placing the Company into Creditors' Voluntary Liquidation, including the convening of the associated statutory meetings would be £5,000.00 plus VAT and disbursements. This was subsequently ratified at the statutory meeting of creditors held on 27 January 2015 and the figure shown represents sums drawn against this amount.

Liquidator's Remuneration

At the meeting of creditors' held on 27 January 2015, creditors agreed that my remuneration would be fixed by reference to the time properly given by myself acting as Liquidator of the Company and my staff in attending to matters arising in the Liquidation, and that I may withdraw my fees as and when funds are available. The same was agreed for disbursements, known as category 2 disbursements, incurred by me as Liquidator.

My time costs for the period covered by this report total £8,147.17, of which represents 32.42 hours at an average hourly rate of £230.05. My total time costs from the date of my appointment as Liquidator are £15,864.37, of which represents 77.41 hours at an average hourly rate of £204.93. To date remuneration of £9,446.48 has been drawn against these time costs.

My time costs are further analysed at Appendix 2 by reference to the grade of staff involved with the case and the tasks in which they have been involved.

Disbursements and expenses incurred for the period covered by this report are as follows -

Specific Bond	£60.00
Statutory Advertising	£338.40
Agents/Valuer's Fees	£2,971.00
Legal Fees	£2,193.00

The figure shown for statutory advertising represents costs incurred for advertising the statutory meetings of members and creditors, together with the advertisement of the appointment of the liquidator as required by insolvency legislation.

Agent's fees relate to costs associated with the appraisal of the Company's assets undertaken by James Owen & Co.

You should have already received details of Findlay James current policy regarding charge out rates and disbursements. Should you require a further copy then please do not hesitate to contact me.

Please go to <http://findlayjames.co.uk/liquidatorsfees.pdf> if you require further information relating to Liquidators' remuneration. This guide also gives important information about creditors' rights. Alternatively a copy is available free of charge upon request.

Creditors' Right of Challenge

In accordance with Rule 4.49E of the Insolvency Rules 1986 (as amended), a creditor may request the liquidator to provide them with further information about his remuneration and / or expenses set out in a report. A request of this nature must be made in writing by

- A secured creditor
- An unsecured creditor with the concurrence of at least 5% in value of the creditors (including that creditor) or the permission of the court

The liquidator must provide the requested information within 14 days, unless he considers that

- The time costs involved in preparing the information would be excessive, or
- Disclosure would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or
- The liquidator is subject to an obligation of confidentiality in respect of the information

in which case he must give the reasons for not providing the information

Any creditor may apply to the court within 21 days of the liquidator's refusal to provide the requested information, or the expiry of 14 days for the provision of the information

Creditors have a right to challenge my remuneration and / or expenses if they believe they are excessive pursuant to Rule 4.131 of the Insolvency Rules 1986 (as amended). Application may be made to the court by any secured creditor or any unsecured creditor with either the concurrence of at least 10% in value of the creditors (including that creditor) or the permission of the court. An application must be made within 8 weeks of the applicant receiving a progress report.

Attached is a full breakdown of my time costs for the period covered by this report and details of the tasks to which myself and my staff have undertaken

8 CONCLUSION OF THE LIQUIDATION

A further report will be sent to all known creditors at the second anniversary of my appointments, or after matters relating to the liquidation have been concluded, whichever is sooner

Please note that I am bound by the Insolvency Code of Ethics when carrying out work relating to an insolvency appointment



Alisdair J Findlay
Liquidator

**Behind Bars Limited T/A Montpellier Wine Bar
(In Liquidation)**

Summary of Receipts & Payments

RECEIPTS	Statement of Affairs (£)	From 27/01/2015 To 26/01/2016 (£)	From 27/01/2016 To 26/01/2017 (£)	Total (£)
Furniture & Equipment	5,000 00	0 00	15,000 00	15,000 00
Fixtures & Fittings	500 00	0 00	500 00	500 00
Stock	250 00	0 00	2,000 00	2,000 00
Goodwill	2,500 00	0 00	2,500 00	2,500 00
Bank Interest Gross		0 00	3 31	3 31
Bank Interest Net of Tax		3 89	1 68	5 57
		3 89	20,004.99	20,008.88
PAYMENTS				
Specific Bond		60 00	0 00	60 00
Preparation of S. of A		5,000 00	0 00	5,000 00
Liquidator's Fees		3,300 00	6,146 48	9,446 48
Agent's/Valuer's Fees (1)		2,971 00	0 00	2,971 00
Legal Fees		0 00	2,193.00	2,193 00
Statutory Advertising		338 40	0 00	338 40
		11,669.40	8,339 48	20,008.88
Net Receipts/(Payments)		(11,665.51)	11,665.51	0 00
MADE UP AS FOLLOWS				
Vat Receivable		2,333.88	1,667.90	4,001 78
Floating Charge Account		3,169 69	(837.59)	2,332 10
Vat Payable		0 00	(4,000.00)	(4,000 00)
Vat Control Account		(1,669.08)	(664.80)	(2,333.88)
		3,834 49	(3,834.49)	0.00

BEHIN01

Behind Bars Limited

SIP 9 - Time & Cost Summary

Period 27/01/16 26/01/17

Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	0 33	2 33	0 08	0 50	3 25	659 97	203 08
Investigations	0 00	11 83	0 00	0 00	11 83	2,749 89	232 39
Realisations of assets	0 00	17 67	0 08	0 00	17 75	4 259 83	240 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 00	0 00	0 00	0 42	0 42	45 00	108 00
Case specific matters	0 00	0 00	1 58	0 58	2 17	432 48	199 62
Pre Jan 2003 Time	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Previous Office Holder	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours	0 33	31 83	1 75	1 50	35 42	8,147 17	230 05
Total Fees Claimed						6 146 48	

BEHIN01

Behind Bars Limited

SIP 9 - Time & Cost Summary

Period 27/01/15 26/01/17

Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	2 67	17 83	0 75	5 75	27 00	5 387 28	199 54
Investigations	0 00	16 83	0 00	0 00	16 83	3 799 85	225 74
Realisations of assets	0 00	17 87	0 08	0 00	17 75	4 259 83	240 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 00	0 00	0 00	2 17	2 17	211 66	97 69
Case specific matters	0 00	0 00	6 67	7 00	13 67	2,205 75	161 40
Pre Jan 2003 Time	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Previous Office Holder	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours	2 67	52 33	7 50	14 92	77 41	15,864 37	204 93
Total Fees Claimed						9,446 48	