

2.23B

The Insolvency Act 1986

Notice of result of meeting of Creditors

Name of Company A & J Coghlan & Co Limited	Company number 04413103
In the High Court of Justice, Chancery Division, Leeds District Registry (full name of court)	Court case number 255 of 2013

(a) Insert full name(s)
and address(es) of the
administrator(s)

(a) We	
Christopher Michael White	Gareth David Rusling
The P&A Partnership	The P&A Partnership
93 Queen Street	93 Queen Street
Sheffield	Sheffield
S1 1WF	S1 1WF
DX 10616 Sheffield	DX 10616 Sheffield

*Delete as applicable

hereby report that a meeting of the creditors of the above company was held at

(b) Insert place of meeting

(b) 93 Queen Street, Sheffield S1 1WF

(c) Insert date of meeting

on (c) 1 May 2013 at which

*Delete as applicable

*1 Proposals/~~revised proposals~~ were approved*2 ~~Proposals/revised proposals were modified and approved~~(d) Give details of the
modifications (if any)~~The modifications made to the proposals are as follows—~~~~(d)~~*3 ~~The proposals were rejected~~(e) Insert time and date of
adjourned meeting*4 ~~The meeting was adjourned to (e)~~(f) Details of other
resolutions passed*5 ~~Other resolutions (f)~~

WEDNESDAY



A28G63R5

A18

15/05/2013

#329

COMPANIES HOUSE

~~The revised date for automatic end to administration is~~

*Delete as applicable

A creditors' committee was not formed

Signed


Joint Administrator

Dated

9/5/13

*Delete as applicable

A copy of the original proposals is attached for those who did not receive such documents prior to the meeting

Contact Details:

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form

The contact information that you give will be visible to searchers of the public record

Christopher Michael White
The P&A Partnership
93 Queen Street
Sheffield
S1 1WF
DX 10616 Sheffield

0114 2755033

DX Number 10616
DX Exchange Sheffield

Companies House receipt date barcode

When you have completed and signed this form, please send it to the Registrar of Companies at -
Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff

A. & J. COGHLAN & CO. LIMITED

Christopher Michael White & Gareth David Rusling appointed Joint Administrators on 20 February 2013
The Joint Administrators act as agents of the company without personal liability

Correspondence to the Joint Administrator of A & J Coghlan & Co Limited
Registered Office 93 Queen Street, Sheffield, S1 1WF
Telephone 0114 275 5033 Facsimile 0114 276 8556
Registered in England & Wales - Company No 04413103

TO ALL KNOWN CREDITORS

Our Ref. C347213/ADM0804/G/CD/KK

Date 15 April 2013

Contact Claire Dowson/Kerry Kosowski

Dear Sirs

A. & J. COGHLAN & CO. LIMITED - IN ADMINISTRATION ("the Company")

Further to my previous correspondence regarding the Company, I write to advise you that a meeting of creditors will take place on 1 May 2013. The purpose of the meeting is to consider, and if creditors think fit, approve the Joint Administrators' Proposals, and if creditors so wish, appoint a creditors' committee.

A Form of Proxy and Proof of Debt is attached for completion and return to the above address

The following documentation is now available for viewing or downloading from our creditor portal -

- The Joint Administrators' Proposals for achieving the purpose of the Administration;
- Form 2 20B - Notice of a Meeting of Creditors,
- Rule 2 38 of the Insolvency Rules 1986 regarding voting at the meeting,
- Enquiry into the Company's Insolvency, and
- A Creditors' Guide to the Fees, Expenses & Disbursements charged by The P&A Partnership


Our creditor portal can be accessed at www.thepandapartnership.com

User name: Coghlan
Password: B7488f

A Creditors' Guide to Fees is available and provides explanations of creditors' rights. This can be accessed via the Internet at www.thepandapartnership.com/resources or alternatively a copy can be requested by telephoning The P&A Partnership Help Desk: +44 (0)114 275 5033

Should you prefer a hard copy of the documentation, or have any queries in this regard, please do not hesitate to contact Claire Dowson/Kerry Kosowski.

Yours faithfully
for and on behalf of A & J Coghlan & Co Limited



Christopher Michael White
Joint Administrator
Acting as an agent of the Company
without personal liability

Encs

IN THE HIGH COURT OF JUSTICE

NO 255 of 2013

CHANCERY DIVISION

LEEDS DISTRICT REGISTRY

IN THE MATTER OF A. & J. COGLAN & CO. LIMITED ("the Company")

AND

IN THE MATTER OF THE INSOLVENCY ACT 1986

**STATEMENT OF JOINT ADMINISTRATORS' PROPOSALS
PURSUANT TO PARAGRAPH 49 OF SCHEDULE B1
TO THE INSOLVENCY ACT 1986**

1. INTRODUCTION

- 1 1 This Statement is made pursuant to Paragraph 49 of Schedule B1 to the Insolvency Act 1986 ("the Act")
- 1 2 Paragraph 49(2) of Schedule B1 to the Act requires this Statement to deal with the matters set out in Rule 2.33(2) of the Insolvency Rules 1986 ("the Rules")
- 1 3 The information provided in sections 2 to 7 of this Statement is made in accordance with Rule 2.33(2) of the Rules.

2. STATUTORY INFORMATION

Company name: A & J. Coghlan & Co Limited

Registered address. 93 Queen Street
Sheffield
S1 1WF

Formerly -
Unit 5B Bridge Way
Broom Business Park
Chesterfield
Derbyshire
S41 9QG

Other trading names of the Company. None

Company number: 04413103

Date of incorporation. 10 April 2002

Objects: Event Catering

Authorised capital 100 ordinary shares of £1 each

Issued capital. 100 ordinary shares of £1 each

Shareholders:	Andrew Richard Coghlan - 50 ordinary shares Janet Coghlan - 50 ordinary shares
Debenture holder	None
Directors	Andrew Richard Coghlan Janet Coghlan
Company Secretary	None

3. COURT HAVING CONTROL OF ADMINISTRATION PROCEEDINGS AND JOINT ADMINISTRATORS' APPOINTMENT

- 3 1 The High Court of Justice, Chancery Division, Leeds District Registry is the Court seized of the Administration proceedings. The Court reference number is 255 of 2013.
- 3 2 On 20 February 2013, the directors of the Company filed a Notice of Appointment of Administrators pursuant to Paragraphs 22 and 29 of Schedule B1 to the Act. Christopher Michael White and Gareth David Rusling of The P&A Partnership, 93 Queen Street, Sheffield S1 1WF were appointed Joint Administrators of the Company
- 3 3 Christopher Michael White and Gareth David Rusling are Insolvency Practitioners licensed by the Insolvency Practitioners Association of Valiant House, 4-10 Heneage Lane, London EC3A 5DQ
- 3 4 In accordance with Paragraph 100(2) of Schedule B1 to the Act both of the Joint Administrators may exercise any or all of the functions of the Joint Administrators jointly or alone
- 3 5 It is considered that the EC Regulation on insolvency proceedings will apply and that these proceedings will be the main proceedings as defined in Article 3 of the EC Regulation
- 3 6 The Joint Administrators of the Company must perform their functions with the purpose of achieving one of the following objectives: -
- firstly, rescuing the Company as a going concern;
 - secondly, achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration), or
 - thirdly, realising property in order to make a distribution to one or more secured or preferential creditors.
- 3 7 The first objective of Administration, namely rescuing the existing company as a going concern, could not be achieved due to the extent of its insolvent status
- 3 8 The second objective of Administration, namely, achieving a better result for the Company's creditors as a whole than would be likely if the Company was wound up without first being in Administration, may be achieved. This however, is entirely dependent upon the level of realisations achieved within the Administration proceedings.
- 3 9 The third objective of Administration cannot be achieved, as there are no secured or preferential creditors in this matter

4. CIRCUMSTANCES SURROUNDING THE APPOINTMENT OF THE JOINT ADMINISTRATORS

- 4 1 The information provided in paragraphs 4.2 to 4.5 is based upon the Company records and explanations given by the directors', the accuracy of which the Joint Administrators are unable to vouch for. The Joint Administrators cannot therefore be held personally liable for errors or misstatement of fact contained therein.
- 4 2 The Company was incorporated in April 2002 and traded within the event catering sector offering catering for various events such as weddings and parties. In addition, the Company also operated a cookery school with various different cookery lessons available.
- 4 3 The Company traded from leasehold premises situated at 5B Broom Business Park, Bridge Way, Sheepbridge, Chesterfield wherein the cookery classes took place.
- 4 4 The Company operated a loan account with an associated company, Wineschoppen Limited (The) t/a Barrells and Bottles ("Wineschoppen").
- 4 5 In recent months, the Company received various credits which related to Wineschoppen. However, these were not transferred across to Wineschoppen, resulting in the accumulation of a loan account balance which the Company was unable to discharge.
- 4 6 On this basis, the Company sought independent financial advice from The P&A Partnership regarding its current financial position.

5. STATEMENT OF AFFAIRS

- 5.1 The directors have not provided the Joint Administrators with a Statement of Affairs. However, they have provided financial information that has enabled an estimated Statement of Affairs to be prepared by the Joint Administrators. This is appended hereto at Appendix A.
- 5 2 Within the Act there are provisions for a fund, called the Prescribed Part, to be set aside for distribution to the unsecured creditors. The fund is calculated on the net realisations of property subject to a floating charge contained in a debenture created on or after 15 September 2003. As no security has been granted over the Company, the above provisions will not apply.

6. EVENTS SUBSEQUENT TO THE APPOINTMENT OF THE JOINT ADMINISTRATORS

- 6 1 Upon the appointment of the Joint Administrators, a meeting was held at the Company's premises with the directors of the Company to establish the most appropriate way forward to maximise realisations in respect of the Company's assets, for the benefit of the Company's creditors.
- 6 2 Following the meeting, it was resolved that the Joint Administrators would continue to trade the Company's business in the short term to facilitate any possible sale as a going concern.
- 6.3 The Company had no employees. The two cooks that carried out the cookery classes were self-employed and were paid through an associated company, Wineschoppen.
- 6 4 Subsequent to the meeting, Charterfields International Asset Consultants ("Charterfields") were instructed to review the Company's business and assets. During the review, Charterfields established that the Company's assets were nominal and consisted of an order book and goodwill. In addition, there were a number of assets which consisted of kitchen equipment and utensils which we are advised were offered on a free issue basis by suppliers.
- 6.5 The Company's assets were valued by Charterfields in the sum of £5,000 by way of a going concern, with a negligible value based on a cessation of trade basis.

- 6.6 Therefore, Charterfields advised that it would not be cost effective to commence marketing of the business and assets for sale on the open market given the value of the assets involved.
- 6.7 During the period that the Joint Administrators were trading the business, Andrew Coghlan expressed an interest in purchasing the Company's goodwill and order book through a new company, Derbyshire Wine Company Limited ("DWCL")
- 6.8 Therefore, negotiations were entered into with DWCL for the purchase of these assets DWCL offered the sum of £5,000 and Charterfields recommended acceptance of this offer
- 6.9 The Joint Administrators concurred with these recommendations and a sale to DWCL was completed, by way of an invoice, on 28 February 2013 Andrew Coghlan is a common director Payment in respect of this was due in full upon receipt of the invoice
- 6.10 The Joint Administrators have yet to receive the above mentioned funds and are pursuing the outstanding balance
- 6.11 With regard to the Company's premises, these were subject to a lease in the name of Wineschoppen therefore, we do not anticipate any liabilities arising from this source
- 6.12 To date, we have yet to receive any retention of title claims against the Company Given the majority of the assets which relate to the cooking element of the Company are believed to be free issue, we anticipate minimal claims in this matter
- 6.13 Upon the appointment of the Joint Administrators, the Company's records showed one debt totalling £3,281 We have been advised by the Company that the sum of £1,946 has been paid previously leaving a balance outstanding of £1,335
- 6.14 Upon the Joint Administrators' appointment, there was an element of cash at bank in the Company's two bank accounts. We have written to each respective bank requesting the transfer of the credit balances they hold
- 6.15 In addition to the above, the Joint Administrators will also be carrying out investigations into the inter-company trading position between the Company and Wineschoppen Any developments in this particular matter will be reported to creditors in due course.
- 6.16 Shown below is a summary of the Joint Administrators' Receipts and Payments covering the period between 20 February 2013 to 4 April 2013

	Joint Administrators' Statement of Affairs (£)	Actual (£)
RECEIPTS		
Goodwill & Order Book	5,000	-
Book Debts	1,335	-
Cash at Bank – Natwest & Co-op	26,900	-
		<u>-</u>
PAYMENTS		
No transactions		<u>-</u>
		<u>-</u>
Balance in Hand		<u>-</u>

- 6.17 Attached at Appendix B is a SIP 9 time analysis showing time costs to date totalling £13,463. A guide to the fees, expenses and disbursements charged by The P&A Partnership is attached to this document A

Creditors' Guide to Fees is available and provides explanations of creditors' rights. This can be accessed via the Internet at www.thepandapartnership.com/resources or alternatively a copy can be requested by telephoning The P&A Partnership Help Desk: +44 (0)114 275 5033

7. JOINT ADMINISTRATORS' PROPOSALS TO ACHIEVE THE PURPOSE OF THE ADMINISTRATION

7.1 The Joint Administrators make the following proposals for achieving the purpose set out in Paragraph 3 of Schedule B1 to the Insolvency Act 1986:

- 7.1.1 they continue to wind down the business in an orderly manner and realise the assets of the Company, in such a manner as they consider expedient with a view to achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration);
- 7.1.2 in addition, they do all other things and generally exercise all their powers as Joint Administrators as they in their discretion consider desirable or expedient in order to achieve the purpose of the Administration, to protect and preserve the assets of the Company or maximise the realisation of those assets in the interests of the Company's creditors as a whole,
- 7.1.3 a creditors' committee be established,
- 7.1.4 if a creditors' committee is established it is for them to determine on what basis the Joint Administrators are to be remunerated,
- 7.1.5 The basis of remuneration may be fixed as one or more of the following basis:
 - On a time cost basis by reference to the time properly given by the insolvency practitioner and their staff,
 - As a percentage of the value of assets realised and/or distributed,
 - As a set amount;
 - Or any combination of the above.
- 7.1.6 Where no creditors' committee is appointed the remuneration of the Joint Administrators shall be fixed by reference to the time properly given by the Joint Administrators and their staff in attending to matters arising in the Administration to be determined by the rates applied by the firm of The P&A Partnership for work of this nature from time to time,
- 7.1.7 If there are no funds to distribute to the unsecured creditors the approval of the Joint Administrators remuneration will fall upon each secured creditor of the company or where a distribution is made or proposed to the preferential creditors; with the approval of each secured creditor and the preferential creditors whose debts amount to more than 50% of the preferential debts, disregarding those preferential creditors who do not respond to an invitation to give or withhold approval,
- 7.1.8 the Administrators will be authorised to pay the costs (fees and expenses) of the Appointor in connection with the appointment of the Administrators and any other person in giving notice of intention to appoint Administrators, in accordance with the order of priority scheduled in Rule 2.67 the Rules,
- 7.1.9 the Joint Administrators may seek an extension of the Administration period if necessary;
- 7.1.10 the Joint Administrators may from time to time draw fees on account of their remuneration based on the method of calculation set out above,

7.1.11 the Joint Administrators are to be reimbursed for any expenses or necessary disbursements properly charged or incurred in the course of carrying out their duties in this matter. These expenses include category one disbursements of legal and agents' fees and redirection of mail and category two disbursements including mileage at "AA" rate, meeting room hire, photocopying, stationery, postage, storage of the Company's books and records on a commercial basis within the Joint Administrators' storage facility and any other costs appertaining to the conduct of this Administration. Such expenses or disbursements are to be paid from the assets of the Company, and

7.1.12 upon completion of the proposals at 7.1.1 and 7.1.2 above and upon the settlement of the Administration expenses and liabilities, the Joint Administrators propose that they file the requisite notice pursuant to Paragraph 83 of Schedule B1 to the Act to ensure that the Company is placed into Creditors Voluntary Liquidation so as to facilitate any distribution to the creditors of the Company. It is further proposed that Christopher Michael White and Gareth David Rusling be appointed as Joint Liquidators of the Company. In accordance with Section 231 of the Act, should the nominated Liquidators be appointed, they may exercise any or all of the functions of the Joint Liquidators, jointly or alone.

Creditors should note that in accordance with Paragraph 83(7)(a) of Schedule B1 to the Act and Rule 2.117A(2)(b) of the Rules, they may nominate a different person as the proposed Liquidator, provided that the nomination is made after receipt of these proposals and before the proposals are approved;

7.1.13 or, if the Joint Administrators at any time conclude that the Company's property is insufficient to permit any or further distributions to its creditors, then the Joint Administrators will seek the dissolution of the Company pursuant to Paragraph 84 of Schedule B1;


7.1.14 The Company's affairs will continue to be managed by the Joint Administrators and their agents and such management will be financed from the realisation of the Company's assets within the Administration,

7.1.15 Upon the Company either proceeding into Creditors Voluntary Liquidation or dissolution as set out above, the Joint Administrators' discharge from liability, pursuant to Paragraph 98 of Schedule B1, shall take effect either upon the passing of the resolution winding up the Company or upon the dissolution of the Company, as appropriate.

8. FUTURE REPORTING

8.1 The Joint Administrators are required to provide a progress report within one month of the expiry of the first six months of the Administration.

Dated this 15th day of April 2013


Christopher Michael White
Joint Administrator
Acting as agent of the Company
without personal liability

A. & J. COGHLAN & CO. LIMITED – IN ADMINISTRATION

APPENDIX A

JOINT ADMINISTRATORS ESTIMATED STATEMENT OF AFFAIRS

Please note that the list of unsecured creditors included with the Joint Administrators' estimated Statement of Affairs has been prepared using the information contained within the Company's books and records as at the date of the Joint Administrators' appointment. The Joint Administrators are not responsible for any inaccuracies contained within this list of creditors

Any creditor whose details were not contained within the Company's books and records, but has subsequently advised the Joint Administrators of a claim against the Company, will be shown in the creditors' list as being owed a nil balance.

All creditors are reminded to complete and return the enclosed Proof of Debt Form in order to formally lodge their claim as an unsecured creditor of the Company.

Insolvency Act 1986

A. & J Coghlan & Co Limited
Estimated Statement Of Affairs as at 20 February 2013

	Book Value £	Estimated to Realise £	£
ASSETS			
Goodwill & Order Book	5,000 00	5,000 00	
Book Debts	3,281 00		1,335 00
Cash at Bank - Natwest & Co-op	26,900 00		26,900 00
			<u>28,235 00</u>
LIABILITIES			
PREFERENTIAL CREDITORS -			<u>NIL</u>
			28,235 00
DEBTS SECURED BY FLOATING CHARGE PRE 15 SEPTEMBER 2003			
OTHER PRE 15 SEPTEMBER 2003 FLOATING CHARGE CREDITORS			<u>NIL</u>
			28,235 00
Estimated prescribed part of net property where applicable (to carry forward)			<u>NIL</u>
			28,235 00
DEBTS SECURED BY FLOATING CHARGE POST 15 SEPTEMBER 2003			
			<u>NIL</u>
			28,235 00
Estimated prescribed part of net property where applicable (brought down)			<u>NIL</u>
			28,235 00
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)			
Trade & Expense Creditors		647 00	
Euro Account - Kynsman		174,000 00	
			<u>174,647 00</u>
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F C's post 14 September 2003)			<u>(146,412 00)</u>
			(146,412 00)
Issued and called up capital			
Ordinary Shareholders		100 00	
			<u>100 00</u>
TOTAL SURPLUS/(DEFICIENCY)			<u><u>(146,512 00)</u></u>

A. & J. COGHLAN & CO. LIMITED – IN ADMINISTRATION

APPENDIX B

SIP 9 TIME COST ANALYSIS

C347213

A. & J. Coghlan & Co. Limited

SIP 9 - Time & Cost Summary

Period 20/02/13 15/04/13

Time Summary

Classification of work function	Hours					Time Cost (£)	Average hourly rate (£)
	Partner	Manager	Other Senior Professionals	Assistants	Total Hours		
Administration & planning	2 50	7 00	10 80	4 00	24 30	4,827 80	198 67
Investigations	0 50	0 00	0 10	0 00	0 80	186 60	311 00
Realisations of assets	4 50	7 20	0 60	0 00	12 30	3,278 10	266 51
Trading	0 00	5 70	0 00	0 00	5 70	1,311 00	230 00
Creditors	0 90	12 30	0 90	1 80	15 90	3,374 40	212 23
Case specific matters	0 00	1 00	0 90	0 20	2 10	484 90	230 90
Pre Sip9 Time Recording	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours	8 40	33 20	13 30	6 00	60 90	13,462 80	221 06
Total Time Cost (£)	2,814 00	7,888 60	2,540 30	240 00			