

LIQ03

Notice of progress report in voluntary winding up



Companies House

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29/11/2018 #194
A07 COMPANIES HOUSE

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at
eshouse

1 Company details

Company number 0 4 9 1 9 2 8 6

Company name in full Alfresco Ristorantes Limited

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

2 Liquidator's name

Full forename(s) Andrew M

Surname Bland

3 Liquidator's address

Building name/number 41 Greek Street

Street Stockport

Post town Cheshire

County/Region

Postcode S K 3 8 A X

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.

LIQ03

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6 Period of progress report

From date	^d 0	^d 3	^m 1	^m 0	^y 2	^y 0	^y 1	^y 7
To date	^d 0	^d 2	^m 1	^m 0	^y 2	^y 0	^y 1	^y 8

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X  X

Signature date

^d 2	^d 3	^m 1	^m 1	^y 2	^y 0	^y 1	^y 8
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Liquidator's Final Progress Report to Members

Alfresco Ristorantes Limited ("the company") Members' Voluntary Liquidation

Period of report: 3 October 2017 to 2 October 2018

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- A. Receipts and payments account for the current accounting period to 3 October 2017
- B. Example of work carried out by the liquidator
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This report has been prepared for the sole purpose of updating the members on my dealing with the company's affairs. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

If you are unable to obtain to download this report you may ask for a copy free of charge as follows:

Contact: Claire Connolly ☎ (0161) 474 0920 ✉ creditors@dmcrecovery.co.uk

Address: DMC Recovery Limited, 41 Greek Street, Stockport, Greater Manchester, SK3 8AX

Information about the update of our privacy policy can be obtained at www.dmcrecovery.co.uk

Alfresco Ristorantes Limited ("the company")
Members' Voluntary Liquidation

1. Introduction

I am required to report on the progress of the case within two months of my appointment anniversary.

The purpose of this report is to detail my acts and dealings as Liquidator for this period.

It should give sufficient information to enable you to understand what has been achieved in the period, however, any member and/or creditor that may require additional details on costs should refer to Appendix C of this report for details.

All rule references relate to Insolvency (England and Wales) Rules 2016 unless otherwise stated.

2. Statutory Information

Company Details

Registered number:	04919286
Company name:	Alfresco Ristorantes Limited
Trading name(s):	None
Registered office:	DMC Recovery Limited, 41 Greek Street, Stockport, SK3 8AX
Former registered office:	162 London Road, Hazel Grove, Stockport, SK7 4DJ
Trading address:	162 London Road, , Hazel Grove, Stockport, SK7 4DJ

Appointment Details

Liquidator's name:	Andrew Mark Bland
Liquidator's address:	DMC Recovery Limited, 41 Greek Street, Stockport, SK3 8AX
Office holder number:	9472
Contact number:	(0161) 494 0920
Date of appointment:	3 October 2017
Appointed by:	Members
Former Liquidator:	None

3. Background

At a board meeting held on 29 August 2017, I was instructed to prepare the relevant notices in order to wind up the company under a solvent liquidation procedure.

The difference between a solvent and insolvent liquidation and other information available to stakeholders can be explained at the following independent website at <http://www.creditorinsolvencyguide.co.uk>.

The board swore the Declaration of Solvency on 3 October 2017

I was consequently appointed Liquidator of the company by a written resolution of the members on 03 October 2017.

4. Investigations

It is not necessary to make investigations into the company's affairs in a solvent liquidation.

5. Asset Realisations

All assets detailed in the company's original Declaration of Solvency are shown below. The assumed realisable value at the time of appointment, together with actual realisations made is shown in the attached cumulative receipts and payments account for the entire period.

The property has been sold and the secured creditor repaid in full.

The fixtures and fittings were sold. I have been advised by the director that the funds were realised prior to the sale of the property. I have requested bank statements to show these transactions.

The sale of the property had been agreed prior to the liquidation. As this was a solvent liquidation no further valuations were considered necessary.

Charged Assets

The charges on assets are detailed within the respective assets at point (5) of this report.

Remaining Assets

The only assets remaining for funds to be realised are the fixtures and fittings. If these funds were paid directly to the director his claim in the liquidation will be adjusted accordingly.

6. Liabilities

Secured Creditors

Payments made to the secured creditor are shown in the cumulative receipts and payments account.

Secured creditors have received a distribution in full under their security, details of which are shown in the cumulative receipts and payments.

Preferential Creditors

Preferential creditors of £338.52 were not paid during the period due to an oversight. This has been rectified at the time of this report.

Non-Preferential Creditors

The Declaration of Solvency estimated the total liability to non-preferential creditors as that shown in the abstract of receipts and payments.

I can confirm that I have received non-preferential claims totalling £6,894, including a claim of £5,012 in respect of employees. HMRC have been paid a distribution based on estimated values to avoid unnecessary payment of

statutory interest. I have not agreed a final claim from the director and have not received a final claim from HMRC.

Non-preferential creditors received to date have received a distribution in full on their agreed claim with the exception of one creditor for £178.76 who made a claim after the distribution had been made. The additional claim has been paid after the anniversary.

Statutory Interest

Creditors are entitled to statutory interest at the appropriate rate, which is calculated from either the date of appointment or the due date when such a date succeeds this.

As distributions to creditors have not yet been completed, no statutory interest has yet been made.

Return to Shareholders

No payments or distributions of assets in specie have been made to shareholders to date.

Small Claims

No claims have been admitted under the small claims procedure.

9. Costs and Expenses

Authority to Draw Remuneration

A formal resolution to agree the basis of fees was passed on 03 October 2017

Pre-Appointment Fees

Sanction to draw a pre appointment fee of £4000, plus VAT at the prevailing rate, was agreed by the relevant authority as detailed above.

As detailed in the attached abstract of receipts and payment, this fee has not yet been discharged in full. It will be drawn following this report.

Liquidator's Fees

The Liquidator was not authorised to draw any further fees in the liquidation but to charge disbursements subject to VAT at the prevailing rate.

As fees have been agreed on a fixed fee basis, no separate analysis of time has been provided, however a description of the routine work most likely undertaken in the liquidation is attached at Appendix B.

A copy of "A Creditors Guide to Liquidators Fees" published by the Association of Business Recovery Professionals is available from our web address www.dmcrecovery.co.uk or alternatively a copy is available on request: <https://www.icaew.com/-/media/corporate/files/technical/insolvency/creditors-guides>.

Due to numerous changes in best practice since 2010, kindly use the following guide

- Appointments from 6 April 2017 onwards

Copies of the relevant guides are available in hard copy upon request to creditors@dmcrecovery.co.uk.

Kindly note that the guide does not make specific reference to members rights in a solvent liquidation.

Fee Estimates

There is no requirement for the Liquidator to provide a fee estimate to members in a solvent winding up, therefore no further information is necessary in this regard.

Liquidator's Disbursements and Professional Costs

Category 1 disbursements are payments to independent third parties where there is specific expenditure directly

referable to the liquidation. These can be drawn without prior approval, although disclosure of this information should be given in the same way as any other expense. Disbursements incurred to date are as follows:

Provider	Nature	This Period (£)	Prior Period (£)	Outstanding (£)
Marsh Insurance	Bordereau	210.00	0.00	0.00
Various	Statutory advertising	143.44	0.00	0.00
Suma Accountancy	Assistance with pre appointment work	100.00	0.00	0.00
		453.44	0.00	0.00

Category 1 expenses for the accounting period are as follows:

Provider	Nature	This Period (£)	Prior Period (£)	Outstanding (£)
Saleh Solicitors	Solicitors fees	1303.00	0.00	0.00
Marsh insurance	Buildings insurance	2882.08	0.00	0.00
		4185.08	0.00	0.00

No authority for category 2 disbursements was sought or granted.

Professional agents

It has been necessary to instruct the following professional advisors to assist in the administration of this case:

Name of Advisor	Nature of Work Undertaken	Basis of Fees Agreed		
		Time	Fixed	%
Saleh's Solicitors	Solicitors fees		✓	

The choice of professional agent was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of the fee arrangement with them. I have reviewed the fees charged for the work undertaken and I am satisfied that the fees are reasonable in the circumstances of this case.

10 Outstanding Matters

Despite the progress made in the period, I do not consider that the affairs of the company are capable of being fully wound up.

Specifically, I need to finalise the receipt of funds for the fixtures and fittings sold and therefore the funds payable to the director, pay any remaining liabilities and to receive clearance from HMRC in respect of any remaining tax liabilities.

I shall report to members and creditors on my progress either at the next anniversary of my appointment or earlier if the case is capable of closure before this time.

I trust that this report is sufficient; however, should you require anything further, please do not hesitate to contact me.



Andrew Mark Bland
Liquidator

Andrew Mark Bland is licensed to act as an Insolvency Practitioner in UK by Institute of Chartered Accountants in England & Wales under office holder number 9472

A summary description of the routine work undertaken in the liquidation to date is as follows:

Administration	<ul style="list-style-type: none"> • Dealing with statutory obligations of appointment to the date of this report. • Dealing with case planning and routine correspondence. • Convening statutory meetings and providing progress reports. • Maintaining case estate account and dealing with taxation to closure.
Creditors	<ul style="list-style-type: none"> • Dealing with creditor correspondence and telephone calls. • Pursuing, reviewing and admitting claims and all associated documentation. • Maintaining creditor information as appropriate. • Dealing with employee claims and the redundancy payments office and pension companies as appropriate. • Obtaining tax clearance from the Crown.
Investigations	No work undertaken.
Realisation of Assets	<ul style="list-style-type: none"> • Valuation and insurance of assets. • Dealing with agent correspondence, and generally dealing with those assets shown in the Declaration of Solvency.

**Alfresco Ristorantes Limited
(In Liquidation)**

**Liquidator's Summary of Receipts and Payments
To 02 October 2018**

RECEIPTS	Declaration of Solvency (£)	Total (£)
Freehold Land & Property	230,000.00	230,000.00
Sundry Receipt		14.86
Furniture & Equipment	2,000.00	0.00
		<hr/>
		230,014.86
		<hr/>
PAYMENTS		
Heat & Light		147.95
Natwest Bank	(163,234.00)	165,746.74
Specific Bond		210.00
Liquidators' Fees	(10,000.00)	0.00
Accountancy Fees		100.00
Legal Fees		1,250.00
Legal Expenses		53.00
Insurance		2,882.08
Statutory Advertising		143.44
Bank Charges		16.58
Trade & Expense Creditors	(10,000.00)	923.75
Employees	(4,000.00)	5,012.49
Directors	(5,261.00)	0.00
HMRC CT	(9,000.00)	9,155.17
HMRC PAYE and NI	(500.00)	0.00
HMRC VAT	(10,000.00)	12,175.17
		<hr/>
		197,816.37
		<hr/>
Net Receipts/(Payments)		32,198.49
		<hr/>

MADE UP AS FOLLOWS

Bank 1 Current	34,938.66
Office	(3,054.21)
VAT Receivable / (Payable)	314.04
	<hr/>
	32,198.49
	<hr/>



Andrew M Bland
Liquidator

Creditors' and members' requests for further information in administration, winding up and bankruptcy

Insolvency Rule 18.9 IR2016

- (1) The following may make a written request to the Liquidator for further information about remuneration or expenses set out in the report:
 - a secured creditor;
 - an unsecured creditor with at least 5% in value of the unsecured creditors (including the creditor in question) and/or with the permission of the court;
 - members of the company with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company or with the permission of the court..
- (2) A request, or an application to the court for permission, must be made and/or filed with the court within 21 days of receipt of the report by the person(s), (or by the last of them in the case of an application by more than one member or creditor.)
- (3) Within 14 days of this request, the Liquidator must respond to the relevant person(s) by:
 - providing some or all of the information requested; or
 - declining to provide the information requested.
- (4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—
 - the time or cost of preparation of the information would be excessive;
 - disclosure of the information would be prejudicial to the conduct of the proceedings;
 - disclosure of the information might reasonably be expected to lead to violence against any person; or
 - the office-holder is subject to an obligation of confidentiality in relation to the information.
- (5) A Liquidator who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.
- (6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—
 - the office-holder giving reasons for not providing all of the information requested; or
 - the expiry of the 14 days within which an office-holder must respond to a request.
- (7) The court may make such order as it thinks just on an application under paragraph (6).

Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive

Insolvency Rule 18.34 IR2016

- (1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—
 - the remuneration charged by the office-holder is in all the circumstances excessive;
 - the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
 - the expenses incurred by the office-holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—
 - a secured creditor
 - an unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) and/or the permission of the court;
 - members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company and/or a member of the company with the permission of the court.
- (3) *The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14, which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").*

LIQ03

Notice of progress report in voluntary winding up



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 **Andrew Mark Bland**

Company name **DMC Recovery Limited**

Address **41 Greek Street**
Stockport

Post town **Cheshire**

County/Region

Postcode **S K 3 8 A X**

Country

DX

Telephone **0161 474 0920**



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,
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