

## Rule 1.29/1.54

## The Insolvency Act 1986

Notice to Registrar of Companies of  
Completion or Termination of  
Voluntary ArrangementPursuant to Rule 1.29 or Rule 1.54 of the  
Insolvency Rules 1986**R.1.29/  
R.1.54**

To the Registrar of Companies

For Official Use

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Company Number

05365340

(a) Insert full name of  
Company

Name of Company

Kaya Ltd t/as The Old Fighting Cock

(b) Insert full name and  
Address

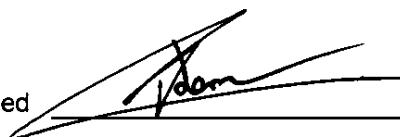
I Robert David Adamson  
Mazars LLP  
Mazars House  
Gelderd Road  
Gildersome  
Leeds  
LS27 7JN

(c) Insert date

(d) Delete as applicable

the joint supervisor of a voluntary arrangement which took effect on 9 August 2006  
enclose a copy of my notice to the creditors and members of the above-named company  
that the voluntary arrangement has terminated, (d) together with a report of my receipts  
and payments.

Signed



Date

9/4/09.

Presenter's name,  
address and reference  
(if any)

KA74027  
Kaya Ltd t/as The Old Fighting Cock

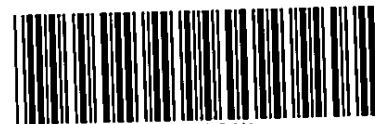
Robert David Adamson  
Mazars LLP  
Mazars House  
Gelderd Road  
Gildersome  
Leeds  
LS27 7JN

For Official Use

Liquidation Section

Post Room

WEDNESDAY



A20

15/04/2009

225

COMPANIES HOUSE

**Voluntary Arrangement of  
Kaya Ltd t/as The Old Fighting Cock  
To 06/04/2009**

S of A £		£	£
	<b>ASSET REALISATIONS</b>		
54,000.00	Contributions	12,000.00	
	Lump Sum Payment	20,000.00	
	Bank Interest Gross	789.45	
			32,789.45
	<b>COST OF REALISATIONS</b>		
	Nominee's Fees	3,550.00	
	Joint Supervisors Remuneration	8,341.10	
	Accountants Fees	950.00	
	Legal Fees	2,530.00	
			(15,371.10)
	<b>UNSECURED CREDITORS</b>		
(28,813.39)	Trade & Expense Creditors	NIL	
(10,000.00)	Inland Revenue	NIL	
(11,187.00)	Customs & Excise	NIL	
			NIL
<b>3,999.61</b>			<b>17,418.35</b>
	<b>REPRESENTED BY</b>		
	Vat Receivable		2,601.17
	Bank 1 Current		14,817.18
			<b>17,418.35</b>

**Kaya Ltd t/as The Old Fighting Cock - Corporate Voluntary Arrangement  
Leeds, High Court of Justice No 6A0031 of 2006**

I refer to my appointment as Joint Supervisor of the above arrangement on 9 August 2006 and would advise you that, regrettably the arrangement has failed. I attach, for your information, an abstract of my receipts and payments for the period ended 6 April 2009 and would advise you as follows:

**Reasons for Failure**

The Company has failed to pay its post arrangement liabilities in respect of VAT and PAYE/NI to HM Revenue & Customs ("HMRC").

I had given notice of my intention to declare a first and final dividend to the unsecured creditors and bring the arrangement to a conclusion. However HMRC were unable to submit their claim to me as the Company had failed to submit its outstanding VAT and PAYE returns. After significant correspondence with the Company the returns were finally submitted. However HMRC subsequently confirmed that the Company had failed to maintain its payments post arrangement.

I corresponded at length with the Company and HMRC but the Company was unable to bring the arrears up to date and as such I have had no alternative but to fail the arrangement.

**Asset realisations**

Creditors will recall that the proposal was varied at a meeting of creditors held on 22 December 2006. The variation approved was on the following basis: -

1. That the fixtures and fittings that belong to the Brewery are sold and the proceeds of which are paid to the Brewery.
2. The Company executes an assignment of the lease to the interested party.
3. The Joint Supervisor accepts the consideration for the sale of the Company's stock plus the cash at bank estimated to be £20,000 in full and final satisfaction of the Company's liabilities under the arrangement and the arrangement be successfully concluded.

You will note from the attached receipts and payments account that the lump sum payment of £20,000 has been received, together with contributions paid by the Company prior to the variation of the proposal.

**Creditors' claims**

Creditors claims received to date and agreed total £72,953.07. Creditors totaling an estimated £6,558.88 have yet to submit a claim. I have yet to declare any dividends in this matter.

**Expenses of the arrangement**

***Nominee's fee and disbursements***

The nominee's fee and disbursements were agreed, under the terms of the proposal at £3,550 plus VAT. This sum has been drawn.

***Supervisor's remuneration***

The supervisor's remuneration was fixed under the terms of the proposal on a time-cost basis. To date the sum of £8,341.10 plus VAT has been drawn.

To date, 72.5 hours have been spent on the case with a total value of £8,341.10, giving an average charge out rate of £115.05 per hour. In common with other professional firms, our charge out rates increase from time to time over the period of administration of a case. Details applicable to this case are available upon written application.

***Other expenses of the arrangement***

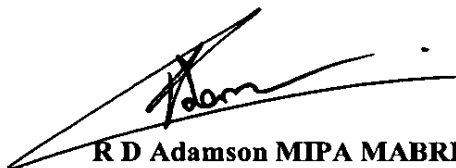
Perfect Business Solutions Limited have also received payment of £950 plus VAT for the preparation of the profit & loss and cash flow projections..

Legal fees in respect of assisting in drafting the proposal have been paid to Lupton Fawcett in the sum of £2,530 plus VAT.

***Notice of failure***

Attached is a notice of failure. I should advise that I have instructed solicitors to issue a winding up petition against the Company and that I will be seeking the appointment of Liquidator. Should any creditors have any objection to this please notify me within the next 14 days.

If you require any further information in the meantime, please do not hesitate to contact me or Joanne Wright at this office.



**R D Adamson MIPA MABRP**  
Joint Supervisor

*Authorised to act as an Insolvency Practitioner by the Department for Business Enterprise & Regulatory Reform*

KAYA LIMITED T/AS THE OLD FIGHTING COCK - CORPORATE VOLUNTARY ARRANGEMENT

Analysis of Joint Supervisors time costs for the period 9 August 2006 to 6 April 2009

Classification of work Function	Hours					Total Hours	Time Cost	Average Hourly Rate
	Partner	Director	Manager	Administrator	Clerical			
1 Initial Admin & Planning			0.50	0.90		1.40	137.00	97.86
2 Admin & Planning	1.20			25.20		26.40	2,328.20	88.19
3 Taxation			1.30			1.30	162.50	125.00
5 Realisation of Assets			5.00			5.00	625.00	125.00
8 Creditors			6.90			6.90	858.50	124.13
9 Reporting	3.00		13.00	6.10		22.10	3,009.40	136.17
12 Statutory & Compliance	3.20		5.80	0.40		9.40	1,520.00	161.70
<b>Total Hours</b>	<b>7.40</b>		<b>32.50</b>	<b>32.60</b>		<b>72.50</b>	<b>8,638.60</b>	<b>119.15</b>
<b>Total Time Costs (£)</b>	<b>1,848.00</b>		<b>2,556.60</b>	<b>4,234.00</b>		<b>8,341.10</b>		
<b>Average Hourly Rate by Grade</b>	<b>249.73</b>		<b>78.66</b>	<b>129.88</b>		<b>115.05</b>		

**IN THE LEEDS, HIGHT COURT OF JUSTICE NO 6A0031 OF 2006**

**IN THE MATTER OF THE INSOLVENCY ACT 1986**

**AND**


**KAYA LTD T/AS THE OLD FIGHTING COCK - CORPORATE VOLUNTARY  
ARRANGEMENT**

**CERTIFICATE OF FAILURE & NOTICE OF TERMINATION OF  
ARRANGEMENT, PURSUANT TO RULE 1.29(1) OF THE INSOLVENCY RULES  
1986**

I, Robert David Adamson of Mazars LLP, Mazars House, Gelderd Road, Gildersome, Leeds, LS27 7JN being the Joint Supervisor of the corporate voluntary arrangement of Kaya Ltd t/as The Old Fighting Cock approved at a creditors' meeting held on 9 August 2006 do hereby, for the purposes of Rule 1.29 of the Insolvency Rules 1986, certify as follows:-

The Company has failed to pay its post arrangement liabilities in respect of VAT and PAYE/NI to HM Revenue & Customs.

In the circumstances, I consider that the Company is in default and that the arrangement has failed. Creditors should be advised that I have instructed solicitors to present a default winding-up petition to this court.

  
\_\_\_\_\_  
**R D Adamson**  
Joint Supervisor

Dated 9/4/09.

To: (i) the Court  
(ii) the Registrar of Companies  
(iii) the shareholders  
(iv) all creditors bound by the arrangement