

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

06349777

Name of Company

Vine House Catering Limited

I / ~~the~~

M D Hardy, 35 Ludgate Hill, Birmingham, B3 1EH

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 27/11/2013 to 26/11/2014

Signed

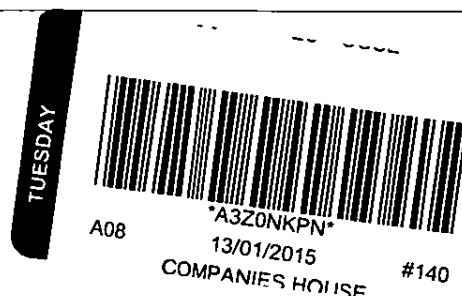
M. D. Hardy

Date

12-1-15

Poppleton & Appleby
35 Ludgate Hill
Birmingham
B3 1EH

Ref V0W/MDH/TJL/SLH/JS/LG



Vine House Catering Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 27/11/2013 To 26/11/2014
	ASSETS NOT PLEDGED	
NIL	Goodwill	NIL
7,500 00	Cash in Hand	6,000 00
11,402 49	Cash at Bank	11,016 87
601 11	Petty Cash	601 11
	Office Furniture & Equip	1,500 00
300 00	Vehicles	300 00
	Business Rates Refund	143 45
		<u>19,561 43</u>
	COST OF REALISATIONS	
	Agents Costs	920 00
	Statutory Advertising	307 21
	Statement of Affairs Fee	4,000 00
	Stationery, Printing & Carriage	19 11
	Specific Bond	40 00
	Accountancy Fees	240 00
	Storage Costs	92 50
	Motor Expenses	174 00
	Liquidators Fees	5,150 00
		<u>(10,942 82)</u>
	UNSECURED CREDITORS	
(180 00)	Trade & Expense Creditors	112 89
(10,360 74)	HM Revenue & Customs - PAYE/NIC	1,389 42
(5,860 80)	HM Revenue & Customs - CT	NIL
(17,575 82)	HM Revenue & Customs - VAT	1,282 48
(37,390 25)	Redundancy Fund	2,744 45
(2,108 74)	Loan Accounts	NIL
		<u>(5,529 24)</u>
	DISTRIBUTIONS	
(100 00)	Ordinary Shareholders	NIL
(35,000 00)	Redeemable Shareholders	NIL
		<u>NIL</u>
<u>(88,772.75)</u>		<u><u>3,089.37</u></u>
	REPRESENTED BY	
	Estate Bank A/c - Non Interest Bearing	3,089 37
		<u><u>3,089.37</u></u>

M. D. Hardy
M D Hardy
Liquidator

**TO ALL MEMBERS, CREDITORS AND
THE REGISTRAR OF COMPANIES**

35 Ludgate Hill
Birmingham B3 1EH
T 0121 200 2962
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www.poppletonandappleby.co.uk

Our Ref MDH/TJL/SLH/JS/LG/V0W/CVLL259

12 January 2015

Dear Sirs

Vine House Catering Limited - In Creditors' Voluntary Liquidation ("the Company")
Company Number: 06349777
35 Ludgate Hill, Birmingham, B3 1EH

I enclose a copy of my Progress Report to Creditors. I would remind Creditors that I was appointed as Liquidator of the Company on 27 November 2013 and now report following the end of a year since my appointment.

Liquidator's Actions Since Appointment

Following my appointment, I took the necessary steps to notify all Creditors and interested parties of my appointment. I also instructed independent Agents and Valuers, Britten & Co, experienced in dealing with insolvency situations, to liaise with the Directors of the Company in order to deal with the disposal of the Company's assets.

I contacted the Company's Bank in order to arrange for the account to be closed and the balance held there transferred to the Liquidation.

I spent some time liaising with the Insolvency Service's Redundancy Payments Office in order to deal with issues regarding the employment claims of the Company's employees.

Furthermore, I reviewed the claims of all known Creditors in order to declare and pay a dividend to those with agreed claims following which I declared a dividend on 12 June 2014.

I have also taken action to disclaim the Company's interest in the leasehold property it occupied prior to my appointment.

Receipts and Payments Account

I attach a copy of my Receipts and Payments Account from 27 November 2013 to 26 November 2014.

Fixed Charge Assets

There were no Fixed Charge assets to deal with in this matter.

Continued

Assets Subject to Floating Charge

Cash at Bank – Client Account

The Company accounts showed that as at 31 December 2012, it was in possession of various items relating to the kitchen equipment, office furniture, fixtures and fittings at the Company's leasehold premises

The Company received an offer of £1,500 to purchase these assets from an independent third party prior to my appointment and therefore my Agents were instructed to attend the premises and prepare a valuation of the assets. It was their opinion that the assets held a forced sale value of £500 and therefore the offer received was accepted by the Company.

The assets were sold and my firm held £1,500 on behalf of the Company. Following my appointment, these funds were transferred to the Liquidation.

Furthermore, the Directors had provided £6,000 in order to cover the initial costs of the Liquidation which was also transferred to the Liquidation after my appointment.

Cash at Bank

There was a balance held by the Company's Bank which had been estimated at £11,402 as at 31 October 2013. I wrote to the Bank to advise of my appointment and in January 2014 I realised £11,017. As the balance was lower than anticipated, I reviewed the statements supplied by the Bank in order to account for the difference. I identified a number of transactions which accounted for the reduced balance, but as they were normal trading transactions, I took no further action to recover the amounts.

Petty Cash

The Company held £601 in petty cash which was paid to the Liquidation.

Motor Vehicles

The Company owned a motor vehicle, first registered in 1997. This vehicle had been valued by my Agents at £300 and following my appointment was collected and sold by them for £300 which I received in February 2014.

Investigation

As Liquidator, I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. There were no matters that justified further investigation in the circumstances of this appointment.

Within six months of my appointment, I was required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make him unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

Continued

Costs of Liquidation

Professional Fees

Agents and Solicitors were instructed during the course of the Liquidation. The scope of their engagement as well as the fees paid can be summarised as follows

Firm	Scope	Agreed fee structure	Original Budgeted Costs (£)	Professional Fees paid	Further Fees Expected (£)	Revised budget (£)
Britten & Co	Conducting a valuation of the Company's assets and reporting/overseeing sale of assets	Time costs and disbursements	1,000	920	Nil	920
Agents	Assistance with the preparation of the Statement of Affairs, final accounts and finalising tax positions	Time costs and disbursements	240	240	Nil	240
Total			1,240	1,160	Nil	1,160

The choice of professionals is based on their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they have been reasonable in the circumstances of the case.

Liquidator's Remuneration

The costs of the Liquidation paid to date are detailed on the attached Receipts and Payments Account. To date I have drawn fees of £5,150 against my own total time costs of £6,106. The time costs incurred by this firm in this matter equate to 36 hours at an average charge out rate of £169 per hour. The basis for drawing my fees and expenses were approved by Creditors at the initial Creditors meeting and details of the date and content of the resolution passed has been circulated previously.

I can also confirm that the Statement of Affairs fee of £4,000 has been settled. The drawing of this fee and the basis of charge was approved at the initial meeting of Creditors. I believe that the other costs of the procedure are self-explanatory. However, if any further explanation is required I would be only too happy to provide it upon request.

I have attached as Appendix A, a schedule of the routine work undertaken by me as Liquidator to date.

In accordance with Statement of Insolvency Practice 9 I append to this report a detailed analysis of time spent on the Liquidation since 27 November 2013.

Outcome for Creditors

Secured Creditor – HSBC Bank plc ("the Bank")

As previously advised, the Company granted a Debenture in favour of the Bank dated 9 December 2009 which was duly registered at Companies House on 10 December 2009 comprising Fixed and Floating Charges over the Company's assets.

Continued

In accordance with Statement of Insolvency Practice 9 I append to this report a detailed analysis of time spent on the liquidation since 27 November 2013

Outcome for Creditors

Secured Creditor – HSBC Bank plc (“the Bank”)

As previously advised, the Company granted a Debenture in favour of the Bank dated 9 December 2009 which was duly registered at Companies House on 10 December 2009 comprising fixed and floating charges over the Company’s assets

At the date of my appointment, the Bank was not owed any monies

Preferential Creditor Claims

There have been no Preferential claims received in this matter and none are expected

Unsecured Creditors

The position as regards Unsecured Creditors can be summarised best as follows -

Number of Unsecured Creditor Claims	Estimated Statement of Affairs Value of Unsecured Claims	Final Value of Unsecured Creditor Claims
16	£73,476	£75,307

There has been a first and final dividend paid to Unsecured Creditors at the rate of 7 34p in the £, totalling £5,529 No further dividend will be payable I can also confirm that no interest has been paid on these claims

Crown Creditors

I can confirm that the position as regards the claims from Crown Creditors was confirmed as follows:-

Number of Crown Creditor Claims	Estimated Statement of Affairs Value of Crown Creditor Claims	Final Value of Crown Creditor Claims
2	£33,797	£36,397

The Prescribed Part

In these proceedings there was not a triggering of the Prescribed Part, that is, a portion of funds ring-fenced for the benefit of Unsecured Creditors

Conclusion

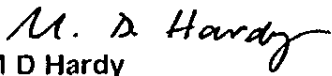
There remain certain areas as detailed within this report which require further time to fully resolve. I will continue with my functions to progress this case to closure once those various matters have been resolved

Continued

I have attached as Appendix B, a statement of Creditors rights in relation to these proceedings

If you should require any further information concerning this liquidation then please do not hesitate to contact either myself or my Case Manager, T J Lozano

Yours faithfully
For and on behalf of
Vine House Catering Limited


M D Hardy
Liquidator

APPENDIX A

ROUTINE WORK ORDINARILY UNDERTAKEN IN MEMBERS AND CREDITORS VOLUNTARY LIQUIDATIONS

1. Administration & Planning

- Preparing the documentation and dealing with the formalities of appointment
- Statutory notifications and advertising
- Preparing documentation required
- Dealing with all routine correspondence, e mails and telephone calls
- Maintaining physical case files and electronic case details in our computerised systems.
- Review and storage
- Case bordereau reviews and maintenance
- Case planning and administration
- Case reviews
- Preparing reports to interested parties
- Convening and holding meetings of members and creditors and, where appropriate, the Committee

2. Cashiering

- Maintaining and managing the Liquidator's cashbook and bank account(s)
- Ensuring statutory lodgements and taxation affairs obligations are met

3. Creditors

- Dealing with creditor correspondence, e mails and telephone calls
- Preparing reports to Creditors and other interested parties
- Maintaining Creditor information within our computerised systems
- Reviewing and adjudicating upon proofs of debt received from Creditors

4. Investigations

- Review and storage of books and records
- Preparing a report pursuant to the Company Directors Disqualification Act (Not in a Members Voluntary Liquidation)
- Conduct investigations into suspicious transactions
- Reviewing books and records to identify any transactions or actions a Liquidator may take against a third party in order to recover funds for the benefit of Creditors

5. Realisation of Assets

- Corresponding with debtors (where appropriate) and attempting to collect outstanding book debts
- Liaising with the Company's bank regarding the closure of the accounts(s)
- Employment of Agents and Solicitors where appropriate to assist in dealing with the above

STATUTORY DISCLOSURE REQUIREMENTS

Legislative requirements state that when an Insolvency Practitioner reports to Creditors, there are certain statutory statements he must make. In order to fully comply with these conditions, we have set out below the statements which apply in these proceedings in this Appendix, rather than in the report itself, with the intention of keeping the report informative for Creditors whom are more likely to be interested in the practical points arising in the insolvency

Comments as Regards Liquidator's Remuneration:-

- I attach details of this firm's fee and disbursement recovery policy, which includes details of our current charge out rates
- Creditors/Members should note that a request for further information regarding my fees and expenses should be made within 21 days of receipt of this report, pursuant to Rule 4 49E of the Insolvency Rules 1986, details of which can be found on our website at www.poppletonandappleby.co.uk and selecting Creditors Login, Creditors Guidance Notes, Creditor/Members Rights and Rule 4 49E. A hard copy can be provided upon written request.
- Furthermore, I am obliged to advise Creditors/Members of their right to appeal the level of my remuneration and expenses, pursuant to Rule 4 131 of the Insolvency Rules 1986, a copy of which can be found on our website at www.poppletonandappleby.co.uk and selecting Creditors Login, Creditors Guidance Notes, Creditor/Members Rights and Rule 4 131. This allows Unsecured Creditors/Members, with the permission of the Court or with the concurrence of 5% or more of the Unsecured Creditors/Members (including the Creditor/Member instigating this process) to request further details as regards remuneration and expenses within the period of 21 days from receipt of this report. Secured Creditors have identical rights.
- Unsecured Creditors/Members, with either the permission of the Court or the concurrence of at least 10% of Creditors/Members may apply to Court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of the receipt of this report. Secured Creditors have identical rights.

Vine House Catering Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
To 26/11/2014

S of A £		£	£
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(88,772 75)			3,089 37
	REPRESENTED BY		
	Estate Bank A/c - Non Interest Bearing		3,089 37
			3,089 37

Time Entry - SIP9 Time & Cost Summary

VOW - Vine House Catering Limited
Project Code POST
To 26/11/2014

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	1.20	3.10	10.00	0.00	14.30	2,358.50	164.93
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.60	2.50	7.60	0.00	10.70	1,728.50	161.54
Investigations	0.00	1.00	3.00	0.00	4.00	615.00	153.75
Realisations of Assets	0.80	5.20	1.10	0.00	7.10	1,404.00	197.75
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	2.60	11.80	21.70	0.00	36.10	5,106.00	169.14
Total Fees Claimed						5,150.00	
Total Disbursements Claimed						140.02	

Time Entry - SLP9 Time & Cost Summary Category 2 Disbursements

VOW - Vine House Catering Limited
Project Code POST
To 26/1/2014

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest

Transaction Date	Type and Purpose	Amount
31/01/2014	Jan 14 Storage	12 50
26/02/2014	Feb 14 Storage	12 50
31/03/2014	Mar 14 Storage	12 50
30/04/2014	Apr 14 Storage	12 50
30/05/2014	May 14 Storage	12 50
30/06/2014	June 14 Storage	15 00
31/07/2014	July Storage 14	15 00
29/08/2014	Aug 14 Storage	15 00
30/09/2014	Sept 14 Storage	15 00
31/10/2014	Oct 14 Storage	15 00
Total		137 50