

Liquidator's Progress Report**Pursuant to Sections 92A, 104A and 192 of the
Insolvency Act 1986****S.192**

To the Registrar of Companies

Company Number

07023409

(a) Insert full name of company	Name of Company
	(a) BURNETT CONSULTANCY LIMITED T/A GARDEN OF EDEN

(b) Insert full name(s) and address(es) I/We-(b)

Andrew Mark Bland
41 Greek Street
Stockport
Cheshire
SK3 8AX

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 6 November 2012
to 5 November 2013

Signed



Date

02 January 2014

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

SATURDAY



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08/02/2014

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COMPANIES HOUSE

**BURNETT CONSULTANCY LIMITED T/A THE GARDEN OF EDEN
IN CREDITORS VOLUNTARY LIQUIDATION**

ANNUAL REPORT

25 November 2013

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1. INTRODUCTION

The purpose of this report is to detail my act and dealings as Liquidator and it should be read in conjunction with our previous correspondence to Creditors

2 BACKGROUND

Registered name, address and number

Burnett Consultancy Limited t/a The Garden of Eden (In Liquidation), ("the Company")

Registered office 41 Greek Street, Stockport, Cheshire, SK3 8AX

Registered Number 07023409

Other trading names None

Appointment details

The members' and creditors' meetings were held on 6 November 2012, when I was appointed Liquidator of the company

The company's principal activity was that of a green grocer and deli

The business was acquired in August 2011 and the director attributed the cause of failure to the sales figures post acquisition being significantly less than as per the due diligence and pre-sales particulars, provided by the vendor. This lack of working capital further resulted in the shop not being adequately stocked and ultimately the failure of the business. Legal action was commenced by the company pre-liquidation against the vendors, Go Go Ventures Limited and I have instructed O'Neill Patient LLP Solicitors, to continue this legal action with the benefit of a conditional fee arrangement. The legal action is slow to yield any results and a conclusion is not anticipated in the short term.

3. ASSET REALISATIONS

The Liquidator's Receipts and Payment account for the period from 06 November 2012 to 05 December 2013 is attached at appendix 1

According to the statement of affairs lodged in these proceedings, the assets of the company had an estimated value of £10,000, which comprised of the following -

- Fixtures & Fittings - These had a book value of £52,998, estimated to realise £10,000. To date £10,000 has been collected, when the assets were sold to an unconnected third party.

In addition cash takings pre liquidation of £2,768 have been received as well as a vat refund of £1,542.15

4. INVESTIGATION

The director's conduct report was submitted to the Insolvency Service on 3 May 2013. The contents of this report are confidential. No further subsequent matters have been revealed in my investigations.

5 CREDITORS CLAIMS AND DIVIDEND PROSPECTS

Unsecured creditors

The trade and expense creditors, as per the statement of affairs totalled £117,851 00, of which HSBC Bank plc are owed £83,078 This has been personally guaranteed by Mr & Mrs Burnett Unless there is some recovery from the vendors, Go Go Ventures Limited as a result of the potential legal action detailed in section 2, there is no prospect of a dividend to any class of creditors

Preferential creditors

The Insolvency Service has lodged preferential claims in the sum of £4,815 23

6. COSTS AND EXPENSES

The payments shown on the summary of the Receipts and Payments at Appendix I are in the main self-explanatory

Liquidator's Remuneration

The members and creditors authorised the payment of a fee of £5,000 for assistance with the Statement of Affairs and producing and circulating the notices for the members and creditors meetings held on 6 November 2012 The fee for the statement of affairs and meetings was £5,000 plus VAT and disbursements and has been paid in full from realisations

The Liquidator's remuneration was drawn in accordance with Insolvency Rules 1986 S4 127(2)(b) on a time cost basis in relation to this assignment, as authorised by creditors at the S98 Meeting on the 6 November 2012 in accordance with the following resolution

"That the Liquidator is authorised to draw his remuneration on the basis of time properly spent by him and his staff, such time costs to be drawn on account from time to time as funds permit "

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

Administration and Planning

- Preparing the documentation and dealing with the formalities of appointment
 - Statutory notifications and advertising
 - Preparing documentation required
 - Dealing with all routine correspondence
 - Maintaining physical case files and electronic case details as appropriate
 - Review and storage
 - Case bordereau
 - Case planning and administration
 - Preparing reports to members and creditors
 - Convening and holding meetings of members and creditors
-

Cashiering

- Maintaining and managing the Liquidator's cashbook and bank account
- Ensuring statutory lodgements and tax lodgement obligations are met

Creditors

- Dealing with creditor correspondence and telephone conversations
- Preparing reports to creditors
- Maintaining creditor information as appropriate
- Reviewing and adjudicating on proofs of debt received from creditors

Investigations

- Review and storage of books and records
- Prepare a return pursuant to the Company Directors Disqualification Act
- Conduct investigations into suspicious transactions
- Review 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

Realisation of Assets

- Corresponding with debtors and attempting to collect outstanding book debts
- Liaising with the company's bank regarding the closure of the account
- Dealing with antecedent transactions

Summary of Costs

The Liquidator's time costs for the period 06 November 2012 and 05 November 2013 totals £6,160 representing 27 hours at an average hourly rate of £228 00 This amount has not yet been drawn The total time costs during the period of appointment amount to £6,910 Due to the nature of the potential litigation against Go Go Ventures Limited, this has required a significant amount of senior manager/partner time in liaising with lawyers, reviewing documents and interviewing the director

In accordance with SIP9 (revised), as the total costs incurred in the liquidation are less than £10,000 and there are no significant matters to report, a breakdown of the summary has not been provided

Liquidator's Disbursements

Category 1 disbursements for the year to 5 November 2013 total £800+vat and are in respect to payments to Lewis Hymanson Small LLP, solicitors who provided initial legal advice on the potential claim against the vendors of Garden of Eden, Go Go Ventures Limited This invoice has been settled in full out of realisations

In addition disbursements for statutory bonding of £50 and statutory advertising of £226+vat and mail redirection of £60 were incurred

The Liquidator's category 2 disbursements for the period 6 November 2012 to 5 November 2013 total nil

Other professional Costs

Agents

Robson Kay, chattel agents were instructed to value the assets of the business and negotiate any subsequent sale. Their fees for this were £800+vat and were paid out of realisations. There is no further due to them.

7. FURTHER INFORMATION

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), 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 receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

8. CONCLUSION

I shall continue my administration of the liquidation and the investigation, which is preventing this case from being closed.

Should you require any further information please do not hesitate to contact me on 0161 474 0920.



Andrew M Bland
Liquidator

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Licensed by the Institute of Chartered Accountants in England and Wales

**BURNETT CONSULTANCY LIMITED T/A GARDEN OF EDEN
(In Liquidation)**

Appendix 1

Summary of Receipts & Payments

RECEIPTS	Statement of Affairs (£)	From 06/11/12 To 05/11/13 (£)
Fixed assets	10,000.00	10,000 00
Vat refund	nil	1,542 15
Debtors	nil	560 45
Cash at bank	nil	2,768 00
Vat due		2,000 00
		<u>16,870.60</u>
PAYMENTS		
Preparation of S of A		5,000 00
Liquidator Fees		0 00
Legal Fees		800 00
Chattel agents		800 00
Bank Charges		5 60
Statutory Advertising		226 00
Bond		50 00
Redirection of Mail		60 00
Vat reclaim		1,365 20
		<u>8,306.80</u>
Net Receipts/(Payments)		<u><u>8,563.80</u></u>
		0 00
Trust account		8,945 00
Due to office account		<u>-381.20</u>
Balance as at 8 December 2013		<u><u>8,563.80</u></u>


Andrew Bland

Appendix II

Summary of Category 2 Disbursements

Storage charge – £2 50 per box per quarter

Mileage rates – 40p per mile

Postage on circulars – current Post Office rates

Internal room hire charge – £75

Photocopying – 5p per sheet

Insolv – £125 (one off charge)
