

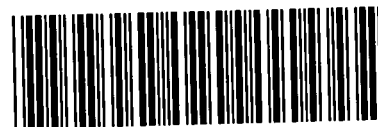
LIQ14

Notice of final account prior to dissolution in CVL



Companies House

TUESDAY



AA0D5R51

A03

16/03/2021

#269

COMPANIES HOUSE

1 Company details

Company number 07400686

Company name in full London Oktoberfest Limited

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

2 Liquidator's name

Full forename(s) Gareth James

Surname Lewis

3 Liquidator's address

Building name/number Suite E10, Joseph's Well

Street Hanover Walk

Post town Westgate

County/Region Leeds

Postcode LS31AB

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.

LIQ14

Notice of final account prior to dissolution in CVL

6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

7 Final account

☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

1

d

5

m

0

m

3

y

2

y

0

y

2

y

1

LIQ14

Notice of final account prior to dissolution in CVL



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	Gareth James Lewis				
Company name	Lewis Business Recovery and Insolvency				
Address	Suite E10 Joseph's Well				
Post town	Westgate				
County/Region	Leeds				
Postcode	L	S	3	1	A B
Country					
DX	info@lewisbri.co.uk				
Telephone	0113 2459444				



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

London Oktoberfest Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 3 January 2018 To 23 December 2020

Statement of Affairs		£	£
	SECURED CREDITORS		
(3,725.06)	NatWest Bank Plc	NIL	NIL
	ASSET REALISATIONS		
1,330.00	Cash held in Lewis BRI's Client Accou	1,330.00	
4,950.00	Supplier Refunds	810.00	
1,500.00	Alcohol Duty Refund	NIL	
	Bank Interest Gross	5.83	
	Cash at Bank	3,517.16	
	Connected Company Loan	13,351.09	
			19,014.08
	COST OF REALISATIONS		
	Preparation of S. of A.	5,000.00	
	Office Holders Fees	10,000.00	
	Office Holders Expenses	60.00	
	Statutory Advertising	159.00	
	Bank Charges	10.51	
			(15,229.51)
	UNSECURED CREDITORS		
(120,204.45)	Trade & Expense Creditors	2,772.97	
(28,000.00)	Directors' Loan Account	1,008.00	
(10,000.00)	HM Revenue and Customs - Corp Tax	3.60	
(50,000.00)	HM Revenue and Customs - VAT	NIL	
			(3,784.57)
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	NIL
(204,150.51)			0.00
	REPRESENTED BY		
	Fees to Pay		(1,912.32)
	Vat Control Account		1,912.32
			NIL

London Oktoberfest Limited - In Liquidation ("the Company")

The Liquidator's Final Account showing how the Liquidation has been conducted for the period from appointment, on 3 January 2018 to 23 December 2020, pursuant to Section 106 of the Insolvency Act 1986.

Key highlights of this report

A summary of the key information contained within this report is as follows:

- Assets Realisations
- Investigations
- Creditor Liabilities
- Liquidator's Remuneration, Disbursements and Expenses
- Creditors Guide to Fees
- Further Information for Creditors

Appendices

The following appendices are attached which should be read in conjunction with this report:

Appendix 1	Statutory Information relating to the Company;
Appendix 2	Receipts and Payment Account – covering the period from 3 January 2020 to 23 December 2020 ("Period") and on cumulative from 3 January 2018 to 23 June 2020.
Appendix 3	Time Costs Analysis
Appendix 4	Summary of Liquidator's Activities including a summary of the work undertaken by the Liquidator and current charge out rates; and
Appendix 5	Category 1 and 2 Disbursements

This report should be read in conjunction with previous reports

Asset Realisations

Alcohol Duty Refund

The Statement of Affairs stated that the sum of £1,500 was due to the Company from HM Revenue & Customs in respect of a beer duty refund.

In his attempt to realise this, the Liquidator raised this query with HM Revenue & Customs but was advised that they had no records which stated that this amount was due. The Liquidator did not have documentation to prove otherwise.

Due to the reason stated above, no realisations will be made in this regard.

Bank Interest

From the date of appointment, bank interest of £5.83 has been received. £4.51 was earned during the Period

Cash at Bank

Following the Liquidator's investigation into the affairs of the Company, it transpired that there were multiple bank accounts held in the Company's name. Total credit balances of £3,517.16 was received for the benefit of the Liquidation.

No further realisations are to be made in this regard.

Cash held in Lewis BRI's Client Account

As detailed in the Director's Statement of Affairs, the sum of £1,330 was held in Lewis BRI's client account in respect of a final credit balance of one of the Company's bank accounts. This amount was transferred to the Liquidation estate.

No further realisations are to be made in this regard.

Connected Company Loan

As detailed in my previous reports, following the Liquidator's investigations, it was identified that the Company had loaned funds to a connected Company.

The Liquidator took steps to realise the loaned funds, however, on further investigation discovered that the connected Company was based overseas and was subject to Swedish Bankruptcy proceedings. A claim was subsequently submitted in these proceedings

During the Period, a first and final dividend of £13,351 has been received against this loan.

No further realisations are to be made in this regard.

Supplier Refund

The Statement of Affairs detailed the sum of £4,950 due to the Company in respect of supplier deposits made which were due to be refunded to the Company.

It became apparent that the majority of these deposits were paid into the Company's former bank accounts prior to the date of Liquidation. The sum of £810 has been received in respect of these deposits.

No further realisations are to be made in this regard.

Investigations

The Liquidator has a duty, under the Company Directors' Disqualification Act 1986, to submit a confidential report to the Department for Business, Energy and Industrial Strategy on the Director's conduct. The Liquidator submitted this report on 28 March 2018.

There are no outstanding enquiries in this regard that would enable further realisations for the benefit of creditors.

Creditor Liabilities

Secured Creditors

There are no secured claims in this matter.

Preferential Creditors

No preferential claims have been received in this matter

Prescribed Part Fund

Section 176A of the Insolvency Act 1986 requires the Liquidator to set aside a prescribed amount of the Company's "net property" towards the satisfaction of unsecured debts. Net property is the amount of property that would otherwise be available for satisfaction of holders of debentures secured by, of holders of, any floating charge created by the Company after 15 September 2003.

Where the Company's net property is greater than £10,000, a Liquidator will set aside:

- 50% of the first £10,000 of the net property plus;
- 20% of the remaining net property, to a maximum Prescribed Part of £600,000.

As there are no floating charges registered at Companies House, the prescribed part fund will not apply.

Unsecured Creditors

The Director's Statement of Affairs estimated that unsecured creditors were in the region of £211,930.

Unsecured claims in the sum of £104,024 have been received.

Dividend to Creditors

On 15 May 2020, all proving unsecured creditors received a full and final dividend of 3.6p in the £. Any Proving Creditor who did not claim their dividend may make an application to the ISA should they wish to receive it.

Liquidator's Remuneration, Disbursements and Expenses

Pre-Appointment Costs

The Liquidators pre-appointment costs were approved by voting correspondence by creditors on 24 January 2018.

It was agreed by creditors that the Liquidator be authorised to draw his pre-appointment fees for the preparation of the statement of affairs and preparing relevant correspondence assisting in the decision procedure totalling £5,000 plus disbursements and VAT.

The Liquidator has drawn this fee in full.

Liquidator's Fees

The Liquidator's fees were approved by creditors by correspondence on 24 January 2018.

It was agreed that the Liquidator's remuneration be fixed by reference to the time properly given by the Liquidator and their staff attending to matters arising in the Liquidation to a maximum of £5,000, in accordance with the Liquidator's fee estimate, and that he be authorised to draw category 2 disbursements, in accordance with his disbursement policy.

Due to the extra work involved with the realisation of the connected company loan and subsequent dividend to unsecured creditors It was agreed that the Liquidator's remuneration be raised to a maximum of £10,000.

This decision was approved by creditors by correspondence on 3 March 2020.

Time recording:-

Work undertaken on cases is recorded in 6-minute units and is recorded by reference to time spent and the nature of work carried out. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done.

The current charge out rates are provided at Appendix 4.

Time costs analysis

	Incurred	Paid
	£	£
Liquidator's Fees, from 3 January 2020 to 23 December 2020	10,924.50	5,000.00
Liquidator's Fees, from 3 January 2019 to 2 January 2020	5,611.50	438.42
Liquidator's Fees, from 3 January 2018 to 2 January 2019	2,298.40	4561.58
TOTAL	18,834.50	10,000.00

A description of work carried out can be found at Appendix 4.

Liquidator's Disbursements Incurred & Paid

	Incurred	Paid
	£	£
Category 1		
Statutory Advertising	159.00	159.00
Bordereau Costs	60.00	60.00
TOTAL	219.00	219.00

Creditors' Guide to Fees

Creditors have a right to request further information from the Liquidator with regards to their remuneration and expenses, and additionally have a right to challenge the Liquidator should they believe that their remuneration is excessive, however time limits apply. Further details can be found in a document 'A creditors' guide to Liquidator's fees' which can be downloaded from www.lewisbri.co.uk under the creditors' guide section. Alternatively, please contact this office for a hard copy to be sent to you.

Further Information for Creditors

If you require any further information with regard to any aspect of this report or the Liquidator's fees and expenses, please do not hesitate to contact this office.

Any request must be made in writing within 21 days of receipt of this report (or 7 business days where the report has been prepared for the purposes of a meeting to receive my resignation).

The Liquidator must provide this information within 14 days of the request, unless it is considered that:

- the time and cost involved in preparing the information would be excessive;
- disclosure would be prejudicial to the conduct of the Liquidation or might be expected to lead to violence against any person; or
- the Liquidator is subject to an obligation of confidentiality in relation to the information requested, in which case the Liquidator must give the reasons for not providing the information.

If you are not satisfied with the Liquidator's response, you have the right to request further information by either:

- an application granting permission by the court; or
- by any secured creditor, or by any unsecured creditor provided at least 10% in value of unsecured creditors agree, (or they have the permission of the court).

Any such application to court must be made within 8 weeks of the applicant receiving the progress report in which the charging of the remuneration or incurring of the expenses in question is first reported.

If the court does not dismiss the application (which it may if it considers that insufficient cause is shown) the applicant must give the Liquidator a copy of the application and supporting evidence at least 14 days before the hearing.

EC Regulations on proceedings

The European Community Regulations on Insolvency Proceedings applies to the Company and these proceedings are main.

Should you have any queries regarding the content of this report, please contact Liam Ryde on 0113 245 9444 or liam@lewisbri.co.uk



Gareth James Lewis
Liquidator

London Oktoberfest Limited

Appendix 1 Statutory Information

Company no:	07400686		
Date of incorporation:	8 October 2010		
Former name:	Not Applicable		
Nature of business:	Event Catering		
Trading address:	Davyfield Road, Blackburn, England, BB1 2QY		
Share capital:	Authorised share capital: 1 Ordinary £1 Share		
Shareholders:	Carsten Raun – 1 Ordinary £1 Share		
Parent company:	Not Applicable		
Subsidiary and associated companies:	Not Applicable		
Directors:	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Name Carsten Raun</td><td style="width: 40%;">Appointed 8 October 2010</td></tr> </table>	Name Carsten Raun	Appointed 8 October 2010
Name Carsten Raun	Appointed 8 October 2010		
Registered office:	Suite E10, Joseph's Well, Westgate, Leeds, LS3 1AB		
Registered charges:	No charges are registered at Companies House		

Appointment Details

Liquidator:	Gareth James Lewis
Address:	Lewis Business Recovery & Insolvency Suite E10, Joseph's Well, Westgate, Leeds, LS3 1AB
Date of Appointment:	3 January 2018
Actions of Liquidator:	Any act required or authorised under any enactment to be done by a Liquidator may be done by acting alone
Former Liquidator: (if applicable)	Not Applicable
Contact Details For Case Administrator:	Liam Ryde on 0113 245 9444 or liam@lewisbri.co.uk

APPENDIX 2

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

London Oktoberfest Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 03/01/2020 To 23/12/2020 £	From 03/01/2018 To 23/12/2020 £
	SECURED CREDITORS		
(3,725.06)	NatWest Bank Plc	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
1,500.00	Alcohol Duty Refund	NIL	NIL
	Bank Interest Gross	4.51	5.83
	Cash at Bank	NIL	3,517.16
1,330.00	Cash held in Lewis BRI's Client Accou	NIL	1,330.00
	Connected Company Loan	NIL	13,351.09
4,950.00	Supplier Refunds	NIL	810.00
		4.51	19,014.08
	COST OF REALISATIONS		
	Bank Charges	4.51	10.51
	Office Holders Expenses	NIL	60.00
	Office Holders Fees	5,000.00	10,000.00
	Preparation of S. of A.	NIL	5,000.00
	Statutory Advertising	NIL	159.00
		(5,004.51)	(15,229.51)
	UNSECURED CREDITORS		
(28,000.00)	Directors' Loan Account	1,008.00	1,008.00
(10,000.00)	HM Revenue and Customs - Corp Tax	3.60	3.60
(50,000.00)	HM Revenue and Customs - VAT	NIL	NIL
(120,204.45)	Trade & Expense Creditors	2,772.97	2,772.97
		(3,784.57)	(3,784.57)
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(204,150.51)		(8,784.57)	0.00
	REPRESENTED BY		
	Fees to Pay		(1,912.32)
	Vat Control Account		1,912.32
			NIL

APPENDIX 3

TIME COSTS ANALYSIS

Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

2014145 - London Oktoberfest Limited
From: 03/01/2020 To: 23/12/2020
All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
10 : Statutory	0.00	0.00	15.40	0.00	15.40	2,541.00	165.00	29.31	3,862.10
11 : Strategy/Review	1.30	0.10	2.00	0.00	3.40	833.50	245.15	8.78	1,973.30
12 : Tax	0.20	0.10	4.90	1.00	6.20	1,010.50	162.98	7.50	1,175.50
13 : Billing	0.00	0.10	0.00	0.00	0.10	29.00	290.00	1.00	195.00
14 : Cashiering	0.00	1.40	2.10	0.20	3.70	772.50	208.78	7.51	1,467.00
Administration & Planning	1.50	1.70	24.40	1.20	28.80	5,186.50	180.09	53.80	8,672.90
50 : Reporting to creditors	0.00	1.20	9.30	0.10	10.60	1,892.50	178.54	17.90	3,177.50
51 : Creditors	0.00	0.00	22.70	1.00	23.70	3,845.50	162.26	24.80	3,992.00
** 53 : Pension scheme	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.10	16.50
Creditors	0.00	1.20	32.00	1.10	34.30	5,738.00	167.29	42.80	7,186.00
** 21 : Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5.30	553.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5.30	553.00
** 32 : Book debts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4.00	617.50
** 33 : Other asset realisations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10.40	1,805.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	NAN	14.40	2,422.50
Total Hours	1.50	2.90	56.40	2.30	63.10	10,924.50	173.13	116.30	18,834.40
Total Fees Claimed						10,000.00			

** - Denotes codes included in cumulative data that are not present in the period.

APPENDIX 4

SUMMARY OF LIQUIDATOR'S ACTIVITIES INCLUDING A SUMMARY OF THE WORK UNDERTAKEN BY THE LIQUIDATOR AND CURRENT CHARGE OUT RATES

Work undertaken on cases is recorded in 6-minute units and is recorded by reference to time spent and the nature of work carried out. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done.

The current charge out rates are as follows: -

From 1 March 2014 to 31 December 2018	
Grade	Rate per hour
	£
Directors	310
Managers	200
Technical Staff	100-180
Assistants	80

From 1 January 2019 onwards	
Grade	Rate per hour
	£
Directors	365
Managers	220-290
Technical Staff	125-200
Assistants	100

Administration

- Filing the relevant notices upon appointment
- Circulating notices to creditors, members, employees and other stakeholders advising of the appointment
- Regular case reviews
- Reviewing the circumstances of the case to determine the appropriate strategy

Investigations

- Reviewing the Company's financial records;
- Reviewing the Company's bank statements;
- Investigations into the director's conduct; and
- Preparing and submitting the report to the Insolvency Service.

Creditors

- Maintaining a list of creditors' claims
- Dealing with Retention of Title claims
- Advertising for claims
- Agreement of claims
- Issue of notice of intended dividend (if applicable)
- Payment of dividends (if applicable)

Cashiering

- Opening an appropriate bank account
- Obtaining a specific bond
- Monthly bank statement reconciliations
- Dealing with receipts into the account
- Dealing with payments out of the account
- Post appointment Corporation Tax returns
- Post appointment VAT returns

Asset Realisations

- Liaising with RBS in order to realise the cash at bank;
- Assessing and submitting the Company's claim within the connected Company's Bankruptcy; and
- Liaising with various suppliers to realise the refunds due to the Company.

APPENDIX 5

CATEGORY 1 AND 2 DISBURSEMENTS

Disbursements are categorised as either category 1 or category 2.

Category 1 disbursements

External supplies of services which are specifically identifiable to the case, where these are paid by Lewis Business Recovery & Insolvency approval is not required.

Category 2 disbursements

Shared or allocated costs incurred by Lewis Business Recovery & Insolvency which are rechargeable to the case.

Disbursements policy

Category 1

Bordereau/ insurance	Charged at cost
Case advertising	As per advertisers/ agents invoice
Courier	Charged at cost
DTI IVA registration fee	Charged at cost (in relevant cases)
Land Registry/ Searches	As per Land Registry, agents or Companies House invoice
Postage	Charged at cost
Post re-direction	Charged at cost
Subsistence	Charged at cost
Travel	Charged at cost for public transport and taxis.
Storage	Pro-rata per number of boxes per storage charge invoice where an external records storage provider provides this facility to the firm.
Room hire	Where appropriate, external room hire at cost.

Category 2

Room hire	£75 for room hire made available in-house for case specific meetings. Charge is only be made when attendance of debtor/ director and/or creditors is likely and a meeting room has been set aside. Where appropriate, external room hire at cost (Category 1).
Travel	Charged at cost for public transport and taxis. Car travel charged at 45p per mile