

LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



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26/05/2017

#39

COMPANIES HOUSE

1	Company details		→ Filling in this form Please complete in typescript or in bold black capitals.
Company number	0 7 5 4 0 9 3 7		
Company name in full	Six Poor Folk Limited		
2	Liquidator's name		
Full forename(s)	David Antony		
Surname	Willis		
3	Liquidator's address		
Building name/number	Dakota House		
Street	25 Falcon Court		
Post town	Preston Farm Business Park		
County/Region	Stockton on Tees		
Postcode	T S 1 8 3 T X		
Country			
4	Liquidator's name ①		
Full forename(s)	Martyn James		① Other liquidator Use this section to tell us about another liquidator.
Surname	Pullin		
5	Liquidator's address ②		
Building name/number	Dakota House		② Other liquidator Use this section to tell us about another liquidator.
Street	25 Falcon Court		
Post town	Preston Farm Business Park		
County/Region	Stockton on Tees		
Postcode	T S 1 8 3 T X		
Country			

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6 Period of progress report

From date	^d 0	^d 4	^m 0	^m 5	^y 2	^y 0	^y 1	^y 6
To date	^d 0	^d 3	^m 0	^m 5	^y 2	^y 0	^y 1	^y 7

7 Progress report

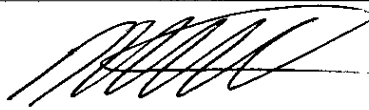
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 2	^d 4	^m 0	^m 5	^y 2	^y 0	^y 1	^y 7
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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	Bhuvnesh Majupuria
Company name	BWC Business Solutions LLP
Address	Dakota House 25 Falcon Court
Post town	Preston Farm Business Park
County/Region	Stockton on Tees
Postcode	T S 1 8 3 T X
Country	
DX	
Telephone	01642 608588



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.



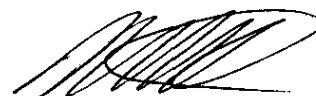
Further information

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

Six Poor Folk Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 04/05/2016 To 03/05/2017 £	From 04/05/2016 To 03/05/2017 £
	ASSET REALISATIONS		
3,000.00	Furniture & Equipment	7,000.00	7,000.00
1,198.00	Cash at Bank	NIL	NIL
	Domestic Rates Rebate	471.70	471.70
	Bank Interest Gross	0.27	0.27
	Rent Deposit	6,540.00	6,540.00
		<u>14,011.97</u>	<u>14,011.97</u>
	COST OF REALISATIONS		
	Specific Bond	64.80	64.80
	Convening Meetings	2,000.00	2,000.00
	Preparation of S. of A.	1,995.00	1,995.00
	Joint Liquidators Fees	6,500.00	6,500.00
	Agents/Valuers Fees	1,000.00	1,000.00
	Agents/Valuers Disbursements	121.40	121.40
	Statutory Advertising	237.00	237.00
		<u>(11,918.20)</u>	<u>(11,918.20)</u>
	UNSECURED CREDITORS		
(4,596.00)	Trade & Expense Creditors	NIL	NIL
(5,910.00)	HM Revenue & Customs - PAYE	NIL	NIL
(21,882.00)	HM Revenue & Customs - VAT	NIL	NIL
(40,000.00)	Howard Marshall loan account	NIL	NIL
(40,000.00)	Antony Robinson loan account	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(50,000.00)	Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
		<u>NIL</u>	<u>NIL</u>
(158,190.00)		<u>2,093.77</u>	<u>2,093.77</u>
	REPRESENTED BY		
	Vat Receivable		(418.75)
	Floating Charge Current Account		93.77
	Vat Control Account		2,418.75
			<u>2,093.77</u>



David Antony Willis
Joint Liquidator

Re: Six Poor Folk Limited ("the Company") Creditors' Voluntary Liquidation ("CVL")
Registered number: 07540937
Joint Liquidators' Progress Report for the period from 4 May 2016 to 3 May 2017

Martyn James Pullin and I, of BWC Business Solutions LLP, are the Joint Liquidators of the Company and this is our first progress report concerning the liquidation of the Company.

Key highlights of this report

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

- Assets realised total £14,012.
- Liquidators remuneration was approved by creditors on a Time and Expenses via a creditors meeting which took place on 4 May 2016

Appendices

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

Appendix 1	Statutory Information
Appendix 2	Annual Receipts and Payment Account (Receipts and Payments are shown net of VAT)
Appendix 3	Summary of Joint Liquidators Activities
Appendix 4	Category 1 and 2 Disbursements
Appendix 5	Liquidators' Time Costs

Joint Liquidators' actions during the period

During the liquidation, I have realised the following Company assets:

Furniture & Equipment

The Company's furniture and equipment was valued at £3,000 on an ex-situ basis by Fox Lloyd Jones, independent qualified valuers and agents based in Leeds ("the Agents").

Following appointment, an offer of £7,000 plus VAT was received from Eat Drink Shelter Limited on 4 May 2016 to purchase the Company's assets including the right to use the Company's trading style, 'Six Poor Folk'.

Eat Drink Shelter Limited is an entity owned and operated by the Company's directors, Mr Marshall and Mr Robinson. The offer received was significantly higher than the agents valuation and the decision was therefore taken to accept the offer.

Payment was received by way of two instalments with the final payment being made in September 2016.

Cash at Bank

The Statement of Affairs detailed cash at bank of £1,198. Following appointment, the Joint Liquidators contacted the Company's bankers who confirmed that the actual position differed from the presumed position and that there was not any surplus available to the Liquidation estate.

Domestic Rates Rebate

A non-domestic rates rebate was received from the local authority.

Rent Deposit

The Company's lease to its former trading premises was transferred to the purchaser of the Company's assets under an assignment agreement. Following the assignment of the lease, the Joint Liquidators became aware that the Company had paid a rent bond to the landlord of its former premises. Due to the Company vacating the premises, the rent bond became refundable.

A rent deposit refund of £6,540 was consequently received from the Company's landlord.

Unrealisable assets

No assets have proved to be unrealisable to date.

Case progress

During the period of appointment, the Joint Liquidators' have achieved the following:

- Realised Assets;
- Carried out statutory investigations

Investigations

The Liquidators are required to submit a 'Report on the Conduct of Directors' to the Department of Business Innovation and Skills covering all directors who have served in the three years prior to their appointment. This report has been duly submitted. The contents of the report cannot be disclosed to creditors.

Payments to Creditors

Secured creditors

The Company did not have any secured creditors.

Preferential creditors

No preferential claims were received.

Unsecured creditors

The Statement of Affairs estimated unsecured creditor claims of c£112,000. Claims totalling £117,951 have been received to date.

There have been insufficient funds to make a payment to unsecured creditors in this matter.

Distributions to Members

There have been insufficient funds to make a payment to the members in this matter.

Small claim scheme

From April 2016, I have had the discretion to admit claims from creditors under £1,000 without receiving a proof of debt.

I can confirm that no claims have been admitted under the small claims provisions.

Distribution prospects

No distributions have been declared to any class of creditor. As per my letter dated 13 March 2017, creditors were advised that under the Insolvency Rules, no dividend will be declared to unsecured creditors as the funds realised have already been allocated for defraying the expenses of the liquidation.

Liquidation Costs

The basis of the Joint Liquidators remuneration was considered and approved by creditors' at a meeting of creditors held on 4 May 2016.

Pre Appointment Costs

This firm's fee in relation to assistance provided with the preparation of the director's Statement of Affairs, and placing the Company in liquidation, was fixed at £3,500 plus VAT and disbursements. This fee has been paid.

A fee of £495 plus VAT was authorised to be paid to the Company's accountant, Howard Matthews Partnership for assisting in the preparation of the statement of affairs. This fee has been paid.

Liquidators' Remuneration

Numerous activities have been undertaken by ourselves and our staff in dealing with the liquidation. A number of tasks are generic to every liquidation and a summarised list of these activities is attached in the Appendices for your information.

Details of our remuneration are set out below. You may also find it useful to read "A guide to Liquidators' fees" which can be downloaded from The R3 website at <https://www.r3.org.uk/what-we-do/publications/professional/statements-of-insolvency-practice/e-and-w/sip-9-list>. Kindly ensure that you download the correct version for the date of appointment.

Alternatively please contact our office and we will arrange for a hard copy to be sent to you if you would prefer.

Our remuneration was approved at a creditors meeting held on 4 May 2016 and creditors' decided that fees be drawn on a time cost basis to a limit of £11,091 plus VAT.

Time costs incurred to date total £9,120 being 44.20 hours with an average hourly rate of £206.33 per hour. Our SIP9 Time Cost Summary is attached to this report at Appendix 2. The Joint Liquidators have to date drawn fees of £6,500 plus VAT in respect to the time costs incurred.

Future Remuneration

It is anticipated that a further fee of £2,093.77 plus VAT will be drawn by the Joint Liquidators.

Disbursements

A detailed explanation of category 1 and category 2 disbursements, together with the approved rates for category 2 disbursements, is set out in the Appendices. Category 1 disbursements are those that are directly attributable to a third party invoice. The category 1 disbursements incurred and paid are set out in the table below.

Description	Amount £
Liquidators Bond	64.80
Statutory Advertising	237.00

Category 2 disbursements are those that are based upon an estimate or an internally set rate in accordance with the schedule previously provided. No Category 2 disbursements have been drawn in this matter.

Further details pertaining to Category 1 and Category 2 disbursements is attached at Appendix 5

Professional Advisors

A fee of £1,000 plus VAT was paid to agents, Richmond Asset Advisory for their assistance with this matter. Disbursements of £121.40 were also paid to the agents.

The use of professional advisors was necessary as either the task required a specialised skill set or it was economical to engage a third party. Advisors were chosen based upon their experience and abilities suitable for nature of the assignment.

Creditors' further information

If you are not satisfied with my response, creditors have the right to apply to Court to challenge the amount of, or the basis of, our remuneration and expenses, with either the permission of the Court or with a collective request from 10% in value of unsecured creditors. 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 you require any further information with regard to any aspect of this report or our fees and expenses, please do not hesitate to contact this office and we shall do our best to assist you.

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

I 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
- I am subject to an obligation of confidentiality in relation to the information requested, in which case I must give the reasons for not providing the information;
- 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).

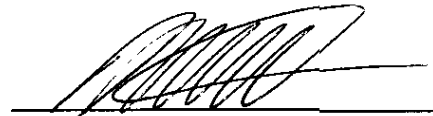
If the court does not dismiss the application (which it may if it considers that insufficient cause is shown) the applicant must give me a copy of the application and supporting evidence at least 14 days before the hearing.

Secured creditors may make the same request or the same application in their own right.

Conclusion

The case is not yet able to be closed as the Joint Liquidators are still waiting for an outstanding post appointment VAT rebate. Once this is received, steps will be commenced to begin closure.

Should you require any further information regarding the liquidation, please contact this office and we will be happy to assist as appropriate.

A handwritten signature in black ink, appearing to read 'DA Willis', written over a horizontal line.

David A Willis, Joint Liquidator
For and on behalf of the Joint Liquidators
22 May 2017

Six Poor Folk Limited - Statutory Information

Company Details

Company Name:	Six Poor Folk Limited
Previous Name:	Six Poor Folk
Company Number:	07540937
Date of Incorporation:	24 February, 2011
Principal Trading Activity:	Hotels and similar accommodation
Trading Address:	25 Castlegate, Knaresborough, North Yorkshire, HG5 8AR
Current Registered Office:	C/O BWC, Dakota House, 25 Falcon Court, Preston Farm Business Park, Stockton on Tees, TS18 3TX
Former Registered Office:	23 North Park Road, Harrogate, North Yorkshire, HG1 5PD

Appointment Details

Joint Liquidators:	David Antony Willis and Martyn James Pullin
Address:	BWC Business Solutions LLP, Dakota House, 25 Falcon Court, Preston Farm Business Park, Stockton on Tees, TS18 3TX
Date of Appointment:	4 May, 2016
Appointment made by:	Members and Creditors
Actions of Joint Liquidators:	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone
Former Liquidator:	N/A

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(In Liquidation)
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		NIL	NIL
<u>(158,190.00)</u>		<u>2,093.77</u>	<u>2,093.77</u>
	REPRESENTED BY		
	Vat Receivable		(418.75)
	Floating Charge Current Account		93.77
	Vat Control Account		2,418.75
			<u>2,093.77</u>

Summary of Joint Liquidators' Activities

There are a number of activities that are generic to every Creditors' Voluntary Liquidation and a summarised list of these activities is detailed below. A guide to fees can be found at www.bwc-solutions.com/links-and-downloads. The document is called 'Liquidation – A Creditors' Guide to Fees'.

Staff of different levels were involved in these activities dependent upon the level of experience required in order to keep costs to an appropriate level.

Administration and Compliance

Maintenance of cash and estate records, general correspondence, compliance and case reviews, filing, etc.

Planning and Control

Case planning, strategy, trading strategy.

Fixed Charge Assets

Dealing with various actions affecting the disposal of fixed charged assets (properties and goodwill) including sales pack and meetings with potential purchasers, but excluding book debt collection.

Floating Charge Assets

Dealing with various actions affecting the disposal of floating charged assets (motor vehicles, plant, machinery, office equipment, stock etc.) including all correspondence, etc. issued in respect of realising such assets, but excluding book debt collection.

Trading

Disposal of work in progress, stock and general continuation of the business.

Debt Collection

Correspondence with debtors, lawyers, instructing lawyers, collection of outstanding debts, maintaining debtor records.

Creditors

Dealing with preferential and unsecured creditor claims.

Employees

Dealing with employee claims (preferential and unsecured) and pension matters.

Meetings & Statutory Duties

Post appointment formalities. Annual and final meeting of members and creditors

Reports & Statutory Returns

Preparation of annual reports, director conduct reports and statutory returns submitted to Companies House.

Investigations

Investigation of malpractice by directors before and during liquidation; penalisation of companies and company officers; investigations and prosecutions, investigation into preferences and transactions at an undervalue, wrongful trading etc.

Future costs

We anticipate incurring further time costs dealing with...[insert here]

Category 1 and 2 Disbursements

Disbursements are categorised as either Category 1 or Category 2.

Category 1

Category 1 disbursements are clearly identifiable third party costs that are directly attributable to the case. Occasionally these disbursements are paid by BWC Business Solutions LLP and then recharged to the case, usually when there are insufficient funds within the case to pay the disbursement at the time it falls due. Specific approval from creditors is not required for Category 1 disbursements.

Typical examples of Category 1 disbursements are:

- Postage
- Advertising
- Insurance
- Travel costs
- External room hire
- Document storage

Category 2

Category 2 disbursements are estimated or shared costs which may include some internal recharges from BWC Business Solutions LLP. It is likely that it is not possible, or too costly, to calculate the exact cost and an estimate is therefore used. These disbursements can be paid from the case if the basis of the charge has been approved by creditors.

Typical examples of Category 2 disbursements are:

- Photocopying
- Internal room hire
- Stationery

Further information can be found on our website at www.bwc-solutions.com/links-and-downloads by clicking on the link to 'BWC – Charges Guide'

Time Entry - SIP9 Time & Cost Summary

S156 - Six Poor Folk Limited
All Post Appointment Project Codes
To: 03/05/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Compliance	0.80	8.90	0.00	13.10	22.80	3,941.50	172.87
Creditors	2.70	1.30	0.00	0.90	4.90	1,237.00	252.45
Debt Collection	1.60	0.00	0.00	0.00	1.60	544.00	340.00
Employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fixed Charge Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Floating Charge Assets	0.40	0.00	0.00	0.00	0.40	136.00	340.00
Investigations	2.20	4.70	0.00	1.60	8.50	1,769.00	208.12
Meetings & Statutory Duties	1.80	2.70	0.00	0.20	4.70	1,160.00	246.81
Planning & Control	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre - Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reports & Statutory Returns	0.60	0.40	0.00	0.30	1.30	332.50	255.77
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	10.10	18.00	0.00	16.10	44.20	9,120.00	206.33
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	