

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

SATURDAY



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02/09/2017

#341

COMPANIES HOUSE

1 Company details

Company number 0 7 5 4 0 9 3 7

Company name in full Six Poor Folk Limited

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

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

Full forename(s) Martyn

Surname Pullin

Other liquidator
Use this section to tell us about
another liquidator.

5 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

Other liquidator
Use this section to tell us about
another liquidator.

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6 Liquidator's release

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

:

7 Final account

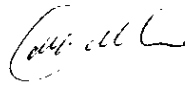
☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

3

d

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m

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m

8

y

2

y

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y

1

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7

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 **Bhuvnesh Majupuria**

Company name **FRP Advisory 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
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Country

DX

Telephone **01642 917555**



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 04/05/2017 To 30/08/2017 £	From 04/05/2016 To 30/08/2017 £
	ASSET REALISATIONS		
3,000.00	Furniture & Equipment	NIL	7,000.00
1,198.00	Cash at Bank	NIL	NIL
	Domestic Rates Rebate	NIL	471.70
	Bank Interest Gross	NIL	0.27
	Rent Deposit	NIL	6,540.00
		NIL	14,011.97
	COST OF REALISATIONS		
	Specific Bond	NIL	64.80
	Convening Meetings	NIL	2,000.00
	Preparation of S. of A.	NIL	1,995.00
	Joint Liquidators Fees	2,093.77	8,593.77
	Agents/Valuers Fees	NIL	1,000.00
	Agents/Valuers Disbursements	NIL	121.40
	Statutory Advertising	NIL	237.00
		(2,093.77)	(14,011.97)
	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
		NIL	NIL
	DISTRIBUTIONS		
(50,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(158,190.00)		(2,093.77)	0.00

REPRESENTED BY

NIL



Martyn Pullin
Joint Liquidator

Re: Six Poor Folk Limited ("the Company") Creditors' Voluntary Liquidation ("CVL")
Previously known as: Six Poor Folk
Registered number: 07540937

Joint Liquidator's Final Account for the period
4 May 2017 to 30 August 2017 in accordance with s106 Insolvency Act 1986 and R18.14 Insolvency Rules
2016

Key highlights of this report

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

- Assets realisations total £14,012.
- There are no further assets remaining to be realised
- There have been no significant changes to the anticipated asset realisations since my last report. Liquidators' remuneration has been approved on a Time and Expenses
- Liquidators' fees drawn total £8,593.77.
- No dividend has been paid and notice under Rule 14.36 has been given

Appendices

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

- | | |
|------------|--------------------------------|
| Appendix 1 | Statutory Information |
| Appendix 2 | Receipts and Payments Account |
| Appendix 3 | Joint Liquidators' Activities |
| Appendix 4 | Category 1 and 2 Disbursements |
| Appendix 5 | Joint Liquidators' Time Costs |

Asset Realisation and Progression

The Joint Liquidators confirm that all known assets have been realised. I summarise details of all asset realisations as follows:

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 Agents advised the offer be accepted.

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 no 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.

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.

Dividend

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.

Pre Appointment Fees

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 £10,717 being 52.10 hours with an average hourly rate of £205.70 per hour. Our SIP9 Time Cost Summary is attached to this report at Appendix 2. The Joint Liquidators have to date drawn fees of £8,593.77 plus VAT in respect to the time costs incurred. The outstanding time costs will be written off.

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

As a creditor, you have a right to request further information with regard to any aspect of this report or to challenge the Liquidators' fees and expenses. If you require further information, please do not hesitate to contact us.

If you are not satisfied with our response, you have the right to request further information from me/us with regard to our remuneration and expenses, with either the permission of the Court or with a collective request from 10% in value of unsecured creditors. This request must be made within eight weeks of receipt of this report.

Further, 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. This application must be made within 8 weeks of receipt of this report.

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

Re: Six Poor Folk Limited ("the Company") Creditors' Voluntary Liquidation ("CVL")
Previously known as: Six Poor Folk
Registered number: 07540937

Appendix 1

Company Details

Description	Six Poor Folk Limited (In Liquidation)
Registered office:	C/O BWC Business Solutions LLP, Dakota House, 25 Falcon Court, Preston Farm Business Park, Stockton on Tees, TS18 3TX
Registered number:	07540937
Contact Details For Case Administrator:	Bhuvnesh Majupuria Bhuvnesh.majupuria@bwc-solutions.com

Appointment Details

Joint Liquidator:	David Antony Willis 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:	04/05/2016
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: (if applicable)	N/A

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

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(40,000.00)	Howard Marshall loan account	NIL	NIL
(40,000.00)	Antony Robinson loan account	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(50,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(158,190.00)		(2,093.77)	0.00
	REPRESENTED BY		
			NIL

W. H. Hall

Martyn Pullin
Joint Liquidator

Joint Liquidators' Activities

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.

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: 27/06/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Compliance	0.80	9.70	0.00	14.90	25.40	4,408.50	173.56
Creditors	2.70	1.50	0.00	0.90	5.10	1,275.00	250.00
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	1.70	3.60	0.00	1.10	6.40	1,424.50	222.58
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	11.20	22.20	0.00	18.70	52.10	10,717.00	205.70
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	